

THE Commercial & Financial Chronicle

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The Chronicle.

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The Business Department of the CHRONICLE is represented among Financial Interests in New York City by Mr. Fred. W. Jones.

THE CALLED BONDS AND THE SYNDICATE.

Yesterday Mr. Bristow issued a call for five millions of bonds to be redeemed 4th September. This is the twenty-first call of five-twenties under the Funding Act. Of the former calls, 5 millions matured June 1, and 30 millions June 11. Besides these, 5 millions will mature 20th July, 5 millions 1st of August, 10 millions 11th of August, and the present 5 millions 4th September. The total is 60 millions, of which sum half is for the syndicate and half for the sinking fund. The syndicate have thus exceeded their "firm" bid by 20 millions of dollars. Some disappointment has been expressed that the present call is for so small a sum. Expectations have been fostered that the syndicate would be able to negotiate abroad a larger amount of the new fives. But it is quite possible that

the rumor of large sales may still prove true, as the syndicate have two months more to work in before their contract expires; meanwhile they have the option of taking all the new fives which they can dispose of. When the present contract shall be closed and the syndicate shall have paid for the 30 millions of bonds which they have agreed to take between June 1 and September 4, there will remain unsold only 90 millions of the new fives. Besides these fives there are 1,000 millions of four per cents and 100 millions of four and a half per cents.

To negotiate these funding bonds and to convert into them the redeemable five-twenties, which are outstanding, will be the work imposed upon the Treasury by the next fiscal year. When it is completed and the great body of the public debt is refunded at 4 per cent, the interest-charge which now imposes so heavy a burden on the industry of the country will be very much lessened. Mr. Chase expected, as did his successor, Mr. Fessenden, that the work of refunding the debt at a low rate of interest would be accomplished with much less of delay and expense than have occurred. Mr. McCulloch, during his four years of office, was too much occupied in other fiscal labors to give much attention to the refunding of the long bonds into 4 per cents. He did, however, great good in redeeming the mischievously redundant volume of the legal tender currency and in paying off a large amount of the principal of the public debt, which amounted to \$2,773,236,173 on the 1st of July, 1866, and was reduced to \$2,588,452,213 on the 1st of July, 1869.

Counting the bonds reduced and the floating obligations paid off, Mr. McCulloch redeemed during his official term over 200 millions of the public debt and funded into long bonds an immense sum of embarrassing short obligations, such as certificates of indebtedness, compound interest notes, one and two year 5 per cent legal tenders, besides about 80 millions of redundant greenbacks. Mr. Boutwell on taking office 11th March, 1869, immediately took steps to revive the project of funding the redeemable five-twenties at 4 per cent, by a foreign loan for that purpose. After careful inquiry he satisfied himself that the loan could be made and that some 30 millions a year could thereby be saved to the country in interest alone. After about a year's agitation the law of 14th of July, 1870, was passed, which authorized the Secretary to issue 1,000 millions of fours; to aid him in selling them, 200 millions of fives were sanctioned and 300 millions of four and a half per cents. The work did not go on quite so smoothly as was anticipated, and Congress, at the instance of the Secretary, passed the law of 20th January, 1871, authorizing 300 millions of five per cents; making 500 millions altogether. Of these 500

millions, the Treasury has sold in five years 410 millions leaving, as we said, 90 millions more of the five unsold. For the four per cents which constituted the chief part of Mr. Boutwell's projected loan, the Treasury has not received a single bid up to the present time.

Mr. Bristow, we presume, will give, in his report of the fiscal year which is just closing, a full review of the proceedings of the Syndicate under the last contract; which, as is shown above, they have already exceeded, and have taken 20 millions of bonds more than was stipulated. The question is much discussed whether any further attempts ought to be made to negotiate the small remainder of the five except in connection with the four per cents. This point, with some others relating to the public debt, is likely to command much discussion in Congress.

One difficulty which has arisen is from the filling up of the foreign markets during the last five years with a multitude of securities, national, industrial, municipal and miscellaneous, which have more than supplied the demand. It is computed that the savings of Europe create every year a mass of new capital, amounting to 3,000 millions of dollars a year or more. Of this capital, part seeks investment in the ordinary industries of the people, and part is utilized in numerous ways, or invests itself in securities of various kinds. Now, great as is the aggregate of the new capital thus pouring every year into the money markets of Europe, the demand for it has been greater still. It is a remarkable feature of the last few years that a larger amount of miscellaneous securities and government securities have been thrown upon the money market than have ever been created in any like period before. Some persons ascribe this extraordinary activity to the German war against France and to the unparalleled displacement of wealth which was caused by the payment of the indemnity by France. Two or three years ago we suggested this explanation, which is perhaps the true one. On further reflection, however, we are of opinion that there are other causes at work which are equally important because more permanent and less temporary in their operation. What these permanent causes are which have had so much to do with the financial activity, the expansion of credit, the industrial growth and the unparalleled increase of productive power and negotiable wealth that have distinguished the age in which we live, we shall not now discuss. For the present purpose it is enough to point out the simple fact that the rapidity with which bonds of all sorts have been thrown upon the European money markets has received a check, so that their hold on capital is not what it was. As these inferior securities will no longer be such formidable rivals of our federal bonds in the European money markets, the time ought to be propitious for our funding operations, and it will no doubt be so regarded by Congress and by the Secretary of the Treasury, in carrying out the plan contemplated in the Funding Act of 1870.

THE SAFE AND TRUE WAY TO SPECIE PAYMENTS.

Notwithstanding the recent contraction of the currency it is somewhat remarkable that the rate of interest is lower here for loans on call than in London or in any other European money market. A more convincing proof could not be given of the falsehood of the theory which assumes that contraction never fails to put up the rate of interest and to make the money market tight. Ever since the beginning of this year the forces set in

motion by the recent financial legislation of Congress have contracted the currency to the extent, as we have heretofore said, of several millions, and the process is still going on. If the theory before us were true, with every movement of contraction we should see a responsive stringency, and by this time our money market ought to be in violent commotion. It would be in the condition of a man whose life-blood is being slowly drained away, and whose whole system is pinched with convulsions and spasms. Instead of this stringency, what do we find? During the whole of the last six months the monetary situation has been perfectly tranquil; or, if disturbed at all, the movement was due to slight temporary causes which had no connection whatever with the decrease in the volume of the currency.

Nor are we alone in this experience. France has tried a like experiment with the same result. Her money market is easy, yet her paper currency has undergone a much severer contraction than our own. In the weekly statement of the Bank of France for 3d June, the notes of that institution were reported at 2,402,587,095 francs, or \$480,517,423. On the 19th November, 1873, the circulation was \$602,000,000, or 3,012,000,000 francs. Here we see a decline in the notes amounting to \$118,000,000. How did the money market of France behave under this unparalleled contraction of currency. Every well-informed banker and merchant well knows that the French money market in this whole period was tranquil and undisturbed. The depletion of the currency to so enormous an extent had no power whatever to make stringency or cause trouble. What is equally noteworthy is, that this period of contraction in France was the very time chosen by French commerce and industry for achieving prosperity and making unexampled progress. During the present year the contraction has been severe, as will be seen from the subjoined table from the *Economiste Francais*, showing the weekly returns of the Bank of France from Dec. 3, 1874, to June 3, 1875:

CONTRACTION OF THE BANK OF FRANCE DEC., 1874, TO JUNE, 1875.
[00,000 omitted. Thus, 2,555-8 = 2,555,800,000 francs.]

| 1874-75. | Notes. | Specie. | Discounts. | Loans. | Private Deposits. | Public Deposits. |
|--------------|---------|---------|------------|--------|-------------------|------------------|
| Dec. 3..... | 2,535-8 | 1,305-8 | 728-0 | 101-8 | 292-5 | 148-7 |
| " 10..... | 2,547-0 | 1,317-5 | 700-5 | 102-0 | 261-4 | 151-6 |
| " 17..... | 2,542-4 | 1,325-8 | 862-9 | 102-5 | 255-4 | 154-0 |
| " 24..... | 2,540-3 | 1,331-0 | 688-9 | 104-2 | 260-8 | 162-1 |
| " 31..... | 2,544-8 | 1,335-7 | 809-1 | 107-5 | 259-4 | 175-4 |
| Jan. 7..... | 2,538-4 | 1,330-9 | 778-3 | 106-9 | 265-3 | 138-8 |
| " 14..... | 2,532-6 | 1,318-9 | 762-8 | 106-8 | 248-2 | 132-2 |
| " 21..... | 2,516-4 | 1,394-0 | 738-6 | 112-8 | 268-8 | 123-5 |
| " 28..... | 2,511-1 | 1,354-6 | 729-3 | 112-9 | 291-4 | 121-6 |
| Feb. 4..... | 2,560-7 | 1,368-5 | 686-0 | 114-9 | 307-0 | 101-7 |
| " 11..... | 2,574-2 | 1,420-5 | 839-3 | 124-9 | 355-2 | 117-0 |
| " 18..... | 2,568-2 | 1,476-3 | 781-6 | 111-4 | 495-8 | 111-6 |
| " 25..... | 2,575-9 | 1,486-3 | 725-0 | 109-4 | 454-6 | 114-6 |
| Mar. 4..... | 2,567-7 | 1,492-5 | 652-6 | 109-2 | 398-1 | 111-0 |
| " 11..... | 2,548-6 | 1,501-5 | 617-6 | 106-4 | 384-4 | 117-4 |
| " 18..... | 2,538-9 | 1,511-6 | 695-3 | 107-5 | 377-8 | 120-6 |
| " 25..... | 2,520-1 | 1,528-1 | 573-9 | 101-9 | 372-7 | 138-3 |
| April 1..... | 2,537-1 | 1,536-1 | 555-1 | 101-9 | 287-4 | 171-1 |
| " 8..... | 2,550-7 | 1,535-6 | 591-1 | 100-8 | 338-1 | 161-2 |
| " 15..... | 2,554-7 | 1,518-8 | 597-9 | 100-7 | 309-0 | 152-4 |
| " 22..... | 2,494-2 | 1,529-3 | 553-0 | 99-8 | 330-7 | 167-6 |
| " 29..... | 2,516-5 | 1,535-1 | 575-5 | 98-9 | 319-8 | 172-7 |
| May 6..... | 2,451-0 | 1,546-8 | 517-7 | 100-3 | 330-1 | 165-2 |
| " 13..... | 2,446-7 | 1,533-0 | 529-9 | 100-6 | 332-6 | 169-7 |
| " 20..... | 2,410-2 | 1,549-6 | 508-6 | 99-6 | 357-6 | 147-1 |
| " 27..... | 2,388-0 | 1,560-4 | 502-9 | 97-0 | 373-9 | 159-8 |
| June 3..... | 2,402-6 | 1,574-5 | 502-8 | 97-8 | 368-9 | 161-9 |

We might refer to the experience of other times besides our own to prove that contraction of the currency has no such necessary mischiefs as are popularly ascribed to it. The truth is that the currency of any country is an instrument used for a specific work; and when it has less work to do, the currency may shrink in its volume without injury to its efficiency as an instrument. Thus, during the transfer of immense masses of

capital from France to Germany, a multitude of Bank notes were sent all over Europe. To supply these exported notes, without impairing and depleting the domestic circulation, the Bank of France was able to issue an immense amount of extra notes. These came back to the Bank when they had fulfilled their foreign mission. Secondly, an immense amount of extra notes were in demand in consequence of the heavy subscriptions to the popular loans.

Our readers will remember how the negotiation of our own loans during the war sometimes threatened disturbance of the money market by the temporary locking up of the currency in the Treasury. Something like this would have occurred in France had not the currency been increased *pari passu* with the demand. The danger was that, when the demand had ceased, the currency, being a legal tender, would still remain in circulation. This fatal evil was prevented by the rapid contraction which the Bank made in 1873 and 1874, when the supernumerary notes were redeemed and cancelled as soon as they had performed the extra work for which they were created. Had our legal tender circulation during and since the war been managed as skilfully as that of France, we might have resumed specie payments shortly after the return of peace. The fundamental principle of the French policy in managing their irredeemable currency is simple. First, the issue of notes has never been regarded as a means of supplying the Treasury with funds; and, secondly, the volume of the French currency is rigidly kept down to the amount which can be held at par. Temporarily the French paper money has sunk from 1 to 2½ per cent. below par, but the premium on gold soon disappeared. Another principle of the French currency management has been the accumulation of a large reserve of gold. This reserve was reported, June 3, at 1,574,546,900 francs, or \$314,909,380; on the 19th of November the specie reserve was 731 million francs, or \$146,000,000.

What is most important for us to remember is, that contraction of the currency, if it be properly done, never need cause any trouble in the money market. If it do cause such trouble, we may usually infer that there is something wrong in the time or in the manner of the process. In 1866 and 1867, when the volume of our currency was most actively contracted, the CHRONICLE took special pains to establish this principle, which was even greater at that time in its practical importance than it has ever been since. Then, as now, there were a multitude of theorists and paper money men who look upon the needful and healthy contraction of the currency as the cause of monetary stringency and as mischievous in its effects upon the commerce of the country. But for these errors our currency might long ago have been brought to a level with gold, and specie payments could have been resumed without detriment to the business interests of the country and with manifest advantage thereto. If these errors and financial heresies are still allowed to control the monetary policy of Congress and to direct it toward inflation under pretext of helping business and encouraging trade, no laws pledging the country to specie payments on a given day will be of much avail. Contraction of the currency is the "open wicket-gate" through which alone we can approach the goal of specie payments.

SPECIE RESUMPTION LAW.

We are in receipt of the following letter, which sufficiently explains itself:

To the Editor of the Chronicle.

In the last number your article on the "Specie Resumption Law" says: "It is impossible that the issue of new bonds should be wholly unlimited, or that the law of 1875 should be interpreted as literally authorizing the Secretary to use his own discretion in the matter."

Yet in the portion of that law which you quote it is said, "And to enable the Secretary of the Treasury to prepare and provide for the redemption in this Act authorized or required he is authorized * * * and to issue, sell, and dispose of, at not less than par in coin, either of the descriptions of bonds of the United States * * * to the extent necessary to carry this Act into effect," etc.

Here the Secretary is authorized to issue bonds to prepare and provide for (in advance of, if necessary) the redemption which by the law he is required to make. In another paragraph you concede that the intention of the Act was to authorize the issue of the bonds, in addition to the use of the surplus revenues, for the redemption purposes of the Act.

Here, too, is a limitation in express terms, "to the extent necessary to carry this Act into effect." Congress might have added, "not exceeding three hundred million dollars," or some other sum. But there were objections to fixing a maximum limit. If very large, so as to be surely sufficient, it would be a direct authorization of issue up to that limit, and that might be alarming; possibly fatal to the passage of the Act. Then how could Congress know, even approximately, what sum would be required to make the whole volume of legal tenders redeemable; i.e., at par of gold, so that presentation for redemption should cease? How could any one; how could the Secretary himself, know what amount of bonds must be issued to redeem such legal tender notes as shall be presented "at the Office of the Assistant Treasurer in the City of New York, in sums of not less than \$50?"

In the hands, and under the guidance, of a Secretary as capable and as honest as Gen. Bristow, the limitation expressed in the Act—"to the extent necessary"—is the best possible.

In the same paragraph from which I first quoted, you say that "increasing the debt" would be suggested by the issue of bonds at the discretion of the Secretary. It is hardly a discretion which is limited to a necessity, though its measure be unknown in advance. But if it were a full discretion, the issue of bonds to redeem either fractional currency or legal tender notes cannot be an increase of debt.

I am not seeking to win approval of the Act itself. In it the errors both of omission and commission were too glaring to the advocates of specie resumption for that. But having the Act let us not nullify the best there is in it by denying the good work it authorizes. Hold on to that, yet get, if we can, the explicit and practical legislation called for by the National Board of Trade.

B. F. N.

We agree with our correspondent that, if it were sound policy for any Secretary of the Treasury to be burdened with the responsibility of a discretionary issue of bonds, Mr. Bristow is sufficiently "capable and honest" for the trust. But this was not the point we raised. Our argument was general and not personal. We trust our correspondent is right in his belief that no "increase of debt" will result from the legislation in question. Mr. Sherman would hardly agree with him that no such increase can result.—ED. FIN. CHRONICLE.

—The Atlantic & Pacific railroad company will pay, at their office in New York, the coupons due July 1, on the South Pacific railroad company's first mortgage bonds and also on the land debentures of the Atlantic & Pacific railroad company. The coupons due same date on the second mortgage bonds of the Pacific railroad (of Mo.) will be paid at the National Bank of Commerce in Nassau street.

—Mr. John P. Acker, treasurer of the Hannibal and St. Joseph Railroad Company, gives notice in our to-day's issue that the interest maturing July 1 on the bonds of the company, also on \$3,000,000 Missouri State bonds known as "the Hannibal and St. Joseph issue," will be paid on and after July 1 on presentation of the proper coupons at the Bank of North America in this city.

—We call attention to the card of Messrs. Chase & Atkins in THE CHRONICLE of this week. This firm, founded a number of years ago under the name of Robinson, Chase & Co., and now assuming the above title by reason of the retirement of two of its members, is too well known to need comment from the press.

—The offices of the Chicago Milwaukee & St. Paul railroad company have been removed to 68 William street, where all business in connection with the company will hereafter be transacted.

Latest Monetary and Commercial English News

**RATES OF EXCHANGE AT LONDON, AND ON LONDON
AT LATEST DATES.**

| EXCHANGE AT LONDON— JUNE 11. | | | EXCHANGE ON LONDON. | | |
|---------------------------------|-----------|-------------------|---------------------|----------|---------------|
| ON — | TIME. | RATE. | LATEST DATE. | TIME. | RATE. |
| Amsterdam... | short. | 11.18½ @ 11.19½ | June 11. | short. | 11.92 |
| Antwerp..... | 3 months. | 25.53½ @ 25.57½ | " | " | 25.33 |
| Hamburg..... | " | 20.84 @ 20.89 | " | 3 mos. | 20.48 |
| Paris..... | short. | 25.25 @ 25.35 | " | short. | 25.29 |
| Paris..... | 3 months. | 25.52½ @ 25.57½ | " | " | " |
| Vienna..... | " | 11.42½ @ 11.47½ | June 11. | 3 mos. | 111.50 |
| Berlin..... | " | 20.83 @ 20.88 | " | short. | 20.64 |
| Frankfurt..... | " | 20.83 @ 20.88 | " | " | 20.64 |
| St. Petersburg | " | 32 8-16 @ 32 7-16 | " | " | 33½ |
| Cadiz..... | " | 47½ @ 48 | " | " | " |
| Lisbon..... | 90 days. | 52½ @ 53½ | " | " | " |
| Milan..... | 3 months. | 27.25 @ 27.30 | " | " | " |
| Genoa..... | " | 27.25 @ 27.30 | " | " | " |
| Naples..... | " | 27.25 @ 27.30 | " | " | " |
| New York..... | " | " | June 11. | 60 days. | \$4 87½ |
| Rio de Janeiro | " | " | " | " | " |
| Bahia..... | " | " | " | " | " |
| Buenos Ayres.. | " | " | " | " | " |
| Valparaiso..... | " | " | " | " | " |
| Pernambuco.... | " | " | " | " | " |
| Montevideo.... | " | " | " | " | " |
| Bombay..... | 60 days. | 1s. 9½ @ 9½ d. | June 10. | 6 mos. | 1s. 10d. |
| Calcutta..... | " | 1s. 9½ @ 9½ d. | June 7. | " | 1s. 9 15-16d. |
| Hong Kong..... | " | 4s. 1d. | June 10. | " | 4s. 2½ d. |
| Shanghai..... | " | 5s. 7½ @ 5½ d. | June 5. | " | 5s. 9½ d. |
| Penang..... | " | " | " | " | " |
| Singapore..... | " | 4s. | " | " | " |
| Alexandria..... | " | " | June 9. | 3 mos. | 96½ |

[From our own correspondent.]

LONDON, Saturday, June 12, 1875.

The demand for money has perceptibly declined, and much more disposition is evinced to lend. Hence, the rates of discount are lower, the best bills being taken in the open market at $3\frac{1}{4}$ per cent. The official *minimum* remains, however, at $3\frac{1}{2}$ per cent. There is no demand for gold for export, and the accumulation now in progress at the Bank is on a moderately extensive scale. The tendency is obviously towards a lower *minimum*, but the more general impression is that the Bank rate will remain at its present figure during the whole of the summer months. The weather continues favorable for the growing crops, and as there are no rumors of impending commercial or financial disasters a more confident tone exists with regard to the future. But it is even probable that an improvement in trade, except it should prove to be of a very marked character, will be checked by the increasing cheapness of wheat. Unless the weather should now be very unpropitious, it seems to be pretty certain that we shall gather large crops in this country, and that, as a similar favorable result will be attained on the continent, we shall be able to purchase what foreign grain we shall require on very moderate terms. The cheapness of wheat since last harvest has had a marked effect upon the money market, as the saving to this country has been great. The quotations for money are now as follows:

| | Percent. | | Percent. |
|----------------------------|----------|--------------------------------|----------|
| Bank rate..... | 3% | 4 months' bank bills..... | 3% @ 3% |
| Open-market rates: | | 6 months' bank bills..... | 3% @ 3% |
| 30 and 60 days' bills..... | 3% @ 3% | 4 and 6 months' trade bills, 4 | @ 4% |
| 3 months' bills..... | 3% @ 3% | | |

The rates of interest allowed by the Joint-stock banks and discount houses for deposits remain as under :

| | | |
|---|-----|----------|
| Joint-stock banks..... | 2½@ | Per cent |
| Discount houses at call..... | 2½@ | |
| Discount houses with 7 days' notice..... | 2½@ | |
| Discount houses with 14 days' notice..... | 2½@ | |

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols the average quotation for English wheat, the price of Middling Upland cotton, of No. 40 Mule yarn fair second quality, and the Bankers' Clearing House return, compared with the four previous years :

| | 1871. | 1872. | 1873. | 1874. | 1875. |
|--|------------|------------|------------|------------|------------|
| | £ | £ | £ | £ | £ |
| Circulation, including bank post bills..... | 25,132,745 | 25,132,745 | 25,430,925 | 26,834,877 | 27,317,664 |
| Public deposits..... | 10,189,688 | 11,768,765 | 13,299,171 | 7,691,288 | 6,808,138 |
| Other deposits..... | 12,847,116 | 16,574,459 | 16,839,678 | 17,847,992 | 20,776,649 |
| Government securities..... | 12,971,213 | 13,513,612 | 13,986,934 | 13,906,154 | 13,716,691 |
| Other securities..... | 16,530,117 | 20,101,273 | 23,868,801 | 17,999,621 | 20,098,574 |
| Reserve of notes and gold..... | 17,208,594 | 12,968,235 | 11,035,465 | 11,686,791 | 11,060,892 |
| Gold and bullion in coin departments..... | 25,934,954 | 22,897,520 | 21,050,528 | 22,696,716 | 22,930,897 |
| Bank-rate..... | 2½ p. c. | 3½ p. c. | 6 p. c. | 3 p. c. | 3½ p. c. |
| Consols..... | 92 | 92½ | 92 | 92½ | 93 |
| English wheat..... | 58s. 8d. | 59s. 1d. | 58s. 8d. | 61s. 8d. | 41s. 11d. |
| Mid. Upland cotton..... | 8s-16d. | 11½d. | 8½d. | 8s-16d. | 7½d. |
| No. 40 mule yarn fair & quality..... | 1s. 0½d. | 1s. 4½d. | 1s. 2d. | 1s. 1d. | 1s. 0½d. |
| Clearing House return..... | 81,106,000 | 91,539,000 | 91,731,000 | 98,232,000 | 98,232,000 |

* Prices June 3.

The following are the rates for money at the leading cities abroad :

| | Bank Open rate, market. per cent. | per cent. | | Bank Open rate, market. per cent. | per cent. |
|---------------------------------------|---|-----------|---------------------|---|-----------|
| Paris..... | 4 | 3 | Brussels..... | 3½ | 3½ |
| Amsterdam..... | 3½ | 3½ | Turin, Florence and | | |
| Hamburg..... | | 3 | Rome..... | 5 | 4½ |
| Berlin..... | 4 | 2½ | Bremen..... | 3½ | 3½ |
| Frankfort..... | 3½ | 2½ | Leipzig..... | 4 | 3½ |
| Vienna and Trieste.... | 4½ | 4½ | Genoa..... | 5 | 4½ |
| Madrid, Cadix and Bar- celona..... | 6 | 6½ | New York..... | 3½ | 4½ |
| Lisbon and Oporto.... | 4 | 3½ | Calcutta..... | 8 | ... |
| St. Petersburg..... | 4½ | 4½ | Copenhagen..... | 5 | ... |

There is still no demand for gold for export, and the bulk of the arrivals has been sent into the Bank. The silver market has continued dull. Annexed are the prices of bullion :

| GOLD. | | | s. | d. | s. | d. |
|------------------------------------|-------------------------------|----|----|----|----|----|
| Bar Gold | per oz. standard. | 77 | 9 | 2 | .. | .. |
| Bar Gold, fine | per oz. standard. | 77 | 9 | 2 | .. | .. |
| Bar Gold, refinable | per oz. standard. | 77 | 11 | 2 | .. | .. |
| Spanish Doubloons | per oz. | .. | .. | 2 | .. | .. |
| South American Doubloons | per oz. | .. | .. | 2 | .. | .. |
| United States Gold Coins | per oz. | 76 | 3 | 4 | .. | .. |
| SILVER. | | | s. | d. | s. | d. |
| Bar Silver, Fine | per oz. standard, last price. | 4 | 7 | 4 | 2 | .. |
| Bar Silver, containing 5 grs. Gold | per oz. do. | 7 | 15 | 16 | 2 | .. |
| Mexican Dollars | per oz., no price fixed. | .. | .. | 2 | .. | .. |
| Spanish Dollars (Carolins) | per oz. none here | .. | .. | .. | .. | .. |
| Five Franc Pieces | per oz. | .. | .. | .. | .. | .. |

The Board of Trade returns were issued on Monday. They are less favorable than had been anticipated, the results being as follows :

| | IMPORTS. | | |
|---------------------|--------------|--------------|--------------|
| | 1878. | 1874. | 1875. |
| In May..... | \$31,335,907 | \$28,453,786 | \$32,316,107 |
| In five months..... | 151,680,705 | 152,369,711 | 151,395,361 |
| | EXPORTS. | | |
| | 1878. | 1874. | 1875. |
| In May..... | \$22,607,032 | \$21,239,347 | \$18,325,152 |
| In five months..... | 106,326,474 | 98,463,601 | 91,507,321 |

The exports to the United States in the five months have been as follows :

| | 1873. | 1874. | 1875. | |
|--|--------|------------|------------|------------|
| Alkali..... | cwt. | 981,066 | 842,573 | 877,004 |
| Beer and ale..... | bbls. | 21,477 | 19,638 | 19,605 |
| Copper, unwrought..... | cwt. | 42,905 | 223 | 20 |
| Copper, wrought or manufactured..... | cwt. | 1,353 | 506 | 99 |
| Cotton, piece goods..... | yds. | 48,571,406 | 39,580,590 | 41,368,090 |
| Cotton, waste, &c..... | yds. | 23,758 | 232,398 | 223,338 |
| Haberdashery and millinery..... | value. | £458,831 | £324,324 | £301,400 |
| Iron, pig..... | tons. | 54,195 | 23,230 | 22,097 |
| Iron, bar, &c..... | tons. | 19,520 | 1,957 | 1,125 |
| Iron, railroad..... | tons. | 102,452 | 52,445 | 13,888 |
| Iron, hoops, sheets & boiler plates..... | tons. | 12,095 | 1,787 | 951 |
| Iron, tin plates..... | tons. | 44,537 | 40,948 | 42,718 |
| Iron, cast or wrought..... | tons. | 6,044 | 10,651 | 8,394 |
| Iron, ore, for re-manufacture..... | tons. | 29,675 | 3,350 | 3,529 |
| Steel, unwrought..... | tons. | 9,254 | 5,497 | 4,839 |
| Lead, pig, rolled, &c..... | tons. | 1,922 | 1,030 | 1 |
| Linen, piece goods..... | yds. | 53,618,977 | 51,649,560 | 53,758,300 |
| Machinery..... | value. | £276,152 | £293,599 | £278,313 |
| Paper, writing or printing..... | cwt. | 19,154 | 5,178 | 2,018 |
| Paper, other kinds..... | cwt. | 2,594 | 5,131 | 2,918 |
| Salt..... | tons. | 93,493 | 87,002 | 87,002 |
| Silk, raw stuffs..... | yds. | 228,777 | 189,902 | 189,902 |
| Silk ribbons..... | value. | £241,475 | £219,180 | £28,726 |
| Other articles of silk only..... | value. | £54,073 | £276,304 | £36,007 |
| Articles of silk & other materials..... | value. | £46,605 | £29,878 | £28,994 |
| Spirits, British..... | gals. | 31,565 | 19,752 | 22,827 |
| Stationery, other than paper..... | value. | £438,849 | £47,376 | £390,460 |
| Tin, unwrought..... | cwt. | 5,244 | 34,609 | 10,266 |
| Wool, English..... | lbs. | 42,488 | 8,777 | 8,777 |
| Wool, colonial and foreign..... | lbs. | 1,646,401 | 3,675,733 | 3,322,994 |
| Woolen cloth..... | value. | £1,903,752 | £1,265,210 | £1,392,600 |
| Worsted stuffs..... | yds. | 47,348,328 | 31,028,030 | 25,353,200 |
| Carpets..... | value. | £2,260,717 | £1,998,640 | £1,076,000 |

In the stock markets there has been some irregularity during the week. At one period a firm tone prevailed; but there is now a steady feeling, and the quotations show some recovery. The general public appear to be making but small investments. The market for Erie Railroad securities has remained dull. The following were the closing prices of consols and the principal American securities at to-day's market, compared with those of last week:

| | Redm. | June 5. | June 12. |
|---|-------|------------|------------|
| Consols. | x92½ | 98½ | |
| United States, 6s. | 1381 | 109 ①110 | 109 ②110 |
| Do 5-20 years, 6s. | 1382 | 102 ①103 | 102 ②103 |
| Do 6s. | 1384 | ① | ② |
| Do 6s. | 1385 | 106½ ①107 | 106½ ②107 |
| Do 6s. | 1385 | 107½ ①108½ | 107½ ②108½ |
| U. S. 1867, \$371,346,350 iss. to Feb. 27, '69, 6s. | 1387 | 109½ ①109½ | 109½ ②109½ |
| Do 5s. | 1374 | ① | ② |
| Do funded, 5s. | 1381 | 102½ ①103 | 102½ ②103 |
| Do 10-40, 5s. | 1394 | 103½ ①104½ | 104 ②105 |
| Louisiana, old 5s. | | ① | ② |
| Do new, 6s. | | ① | ② |
| Do levee, 8s. | | ① | ② |
| Do do 8s. | 1375 | 25 ①35 | 25 ②35 |
| Do do 6s. | | 25 ①35 | 25 ②35 |
| Massachusetts, 5s. | 1301 | 99 ①101 | 99 ②101 |
| Do 5s. | 1394 | 99 ①101 | 99 ②101 |
| Do 5s. | 1390 | 100 ①102 | 100 ②102 |
| Do 5s. | 1389 | 100 ①102 | 100 ②102 |
| Do 5s. | 1391 | 100 ①102 | 100 ②102 |
| Do 5s. | 1391 | 100 ①102 | 100 ②102 |
| Virginia stock | | 28 ①32 | 28 ②32 |
| Do New funded 6s. | 1395 | 49 ①51 | 49 ②51 |

AMERICAN DOLLAR BONDS AND SHARES.

| | | | | | | | |
|--|---------------------------------|----|---|----|----|---|----|
| Atlantic & Great Western | 1st M., \$1,000, 7s., 1902 | 30 | ② | 32 | 24 | ② | 25 |
| Do | 2d mortgage, \$1,000, 7s., 1902 | 14 | ② | 16 | 11 | ② | 13 |
| Do | 3d mortgage, \$1,000, 7s., 1902 | 6 | ② | 7 | 4½ | ② | 5½ |
| Atlantic Mississippi & Ohio, Con. Mort., 7s., 1905 | | 49 | ② | 51 | 49 | ② | 51 |
| Baltimore & Potomac (Main Line) 1st mort, 6s. 1911 | | 86 | ② | 88 | 86 | ② | 88 |
| do | (Tunnel) 1st mortgage, 6s. | | | | | | |
| (guar. by Pennsylvania & N. Cent. Railway). 1911 | | 87 | ② | 89 | 87 | ② | 89 |
| Central of New Jersey, cons. mort., 7s., 1901 | | 93 | ② | 94 | 93 | ② | 94 |

| Central Pacific of California, 1st mort., 6s. | Redm. | June 5. | June 12. |
|---|---------|-------------------|-----------------|
| Do California & Oregon Div., 1st | 91 @ 93 | 91 @ 93 | 91 @ 93 |
| mortgage gold bonds, 6s. | 1892 | 86 @ 87 | 86 @ 87 |
| Detroit & Milwaukee 1st mortgage, 7s. | 1875 | 45 @ 55 | 45 @ 55 |
| Do 2d mortgage, 8s. | 1875 | 15 1/2 @ 16 1/2 | 13 1/2 @ 14 1/2 |
| Erie \$100 shares. | 1904 | 24 @ 26 | 19 @ 21 |
| Do preference, 7s. | 1904 | 43 @ 45 | 34 @ 36 |
| Do convertible gold bonds, 7s. | 1904 | 24 @ 26 | 19 @ 21 |
| Galveston & Harrisburg, 1st mortgage, 6s. | 1911 | 88 @ 90 | 75 @ 77 |
| Illinois Central, \$100 shares. | 1923 | 86 1/2 @ 87 1/2 | 87 @ 89 |
| Lehigh Valley, consolidated mortgage, 6s. | 1891 | 97 @ 100 | 97 @ 100 |
| Marietta & Cincinnati Railway, 7s. | 1891 | 42 @ 46 | 42 @ 46 |
| Missouri Kansas & Texas, 1st mort., guar. gold bonds, English, 7s. | 1904 | 103 1/2 @ 104 1/2 | 104 @ 105 |
| New York Boston & Montreal, 7s. | 1903 | 90 @ 91 | 90 @ 91 |
| New York Central & Hudson River mortg. bonds. | 1890 | 27 @ 29 | 27 @ 29 |
| New York Central \$100 shares | 1890 | 24 @ 26 | 24 @ 26 |
| Oregon & California, 1st mort., 7s. | 1890 | 43 @ 44 | 42 1/2 @ 43 1/2 |
| do Frankfort Commit's Receipts, x coup. | 1880 | 46 1/2 @ 47 1/2 | 46 1/2 @ 47 1/2 |
| Pennsylvania, \$50 shares | 1880 | 98 @ 100 | 98 @ 100 |
| Do 1st mort., 6s. | 1880 | 85 @ 87 | 85 @ 87 |
| Philadelphia & Reading \$50 shares. | 1880 | 89 @ 91 | 90 @ 92 |
| Pittsburg Fort Wayne & Chicago equipment bonds (guar. by Pennsylvania Co.), 8s. | 1889 | | |
| Union Pacific Land Grant 1st mort., 7s. | 1889 | | |
| Union Pacific Railway, 1st mortgage, 6s. | 1893 | | |

AMERICAN STEELING BONDS.

| | | |
|--|---------|-------------------|
| Allegheny Valley, guar. by Penn. R'y Co., 1910 | 84 @ 86 | 82 @ 84 |
| Atlantic & Gt. Western consol. mort., Bischoff, 1890 | 6 @ 8 | 5 @ 7 |
| Atlantic & Gt. W., re-organization scrip, 7s. | 1874 | |
| Do do leased lines rental trust, 7s. | 1902 | 50 @ 55 |
| Do do do 1873, 7s. | 1903 | 23 @ 28 |
| Do do Western exten., 5s. | 1876 | 60 @ 65 |
| Do do do 7s, guar. by Erie R'y. | 1876 | 60 @ 65 |
| Baltimore & Ohio, 6s. | 1895 | 104 1/2 @ 105 1/2 |
| Do do 1902 | 1902 | 104 1/2 @ 105 1/2 |
| Do do 1910 | 1910 | 104 @ 105 |
| Burlington Cedar Rapids & Minnesota, 7s. | 1902 | |
| Cairo & Vincennes, 7s. | 1909 | 52 @ 56 |
| Chicago & Alton sterling consol. mort., 6s. | 1903 | 100 1/2 @ 101 1/2 |
| Chicago & Paducah 1st mort. gold bonds, 7s. | 1902 | 86 @ 87 |
| Cleveland, Columbus, Cin. & Ind. con. mort. | 1893 | 87 @ 89 |
| Eastern Railway of Massachusetts, 6s. | 1893 | 98 @ 99 |
| Erie convertible bonds, 6s. | 1875 | 83 @ 86 |
| Do cons. mort. for conv. of existing bonds, 7s. | 1920 | 90 @ 92 |
| Do second mort., 7s. | 1894 | 42 @ 44 |
| Gilman Clinton & Springfield 1st mort. gold, 7s. | 1900 | 73 @ 80 |
| Illinois & St. Louis Bridge 1st mort., 7s. | 1900 | 93 @ 95 |
| Do do 2d mort., 7s. | 1900 | 60 @ 70 |
| Illinois Central, sinking fund, 5s. | 1903 | 92 1/2 @ 93 1/2 |
| Do do 6s. | 1905 | 103 @ 104 |
| Illinois Missouri & Texas 1st mort., 7s. | 1891 | 99 1/2 @ 100 1/2 |
| Lehigh Valley consol. mort. "A," 6s. | 1891 | 86 @ 88 |
| Louisville & Nashville, 6s. | 1902 | 98 @ 100 |
| Memphis & Ohio 1st mort., 7s. | 1901 | 98 @ 100 |
| Milwaukee & St. Paul, 1st mort., 7s. | 1902 | 86 @ 88 |
| New York & Canada R'way, guar. by the Delaware & Hudson Canal scrip, 6s. | 1904 | 97 @ 99 |
| N. Y. Central & Hudson Riv. mort. bonds, 6s. | 1903 | 107 1/2 @ 108 1/2 |
| Northern Central R'way, consol. mort., 6s. | 1904 | 90 1/2 @ 91 1/2 |
| Panama general mortgage, 7s. | 1897 | 97 @ 99 |
| Paris & Decatur | 1892 | 80 @ 85 |
| Pennsylvania general mort., 6s. | 1910 | 103 @ 104 |
| Do consol. sink fund mort., 6s. | 1905 | 93 @ 94 |
| Perkiomen con. mort. (June '73) guar. by Phil. & Reading, 6s. | 1913 | 93 @ 95 |
| Phil. & Erie 1st mort. (guar. by Penn. R.R.), 6s. | 1881 | 96 @ 98 |
| Do with option to be paid in Phil., 6s. | 1881 | 96 @ 98 |
| Phil. & Erie gen. mort. (guar. by Penn. R.R.), 6s. | 1920 | 83 @ 85 |
| Phil. & Reading gen. mort. cons. mort., 6s. | 1911 | 102 @ 104 |
| Do imp. mort., 6s. | 1897 | 95 1/2 @ 96 1/2 |
| Do gen. mort., 1874, scrip, 6s. | 1897 | 95 1/2 @ 96 1/2 |
| South & North Alabama bonds, 6s. | 1897 | 86 @ 88 |
| St. Louis Tunnel 1st mort. (guar. by the Illinois & St. Louis Bridge Co.), 9s. | 1888 | 70 @ 80 |
| Union Pacific Railway, Omaha Bridge, 6s. | 1896 | 98 @ 100 |
| United New Jersey Railway and Canal, 6s. | 1894 | 102 1/2 @ 103 1/2 |
| Do do do 6s. | 1901 | 102 1/2 @ 103 1/2 |

* Ex 5 coupons, January, 1872, to January, 1874, inclusive.

Business in the wheat trade has been very quiet, and the crop accounts being favorable, the tone is dull, and prices have had a downward tendency. No change of importance has, however, taken place. According to the official returns, it appears that since harvest the farmers have delivered at the 150 principal markets of England 2,375,217 quarters of wheat, against 1,981,228 quarters last season, showing an increase of 393,989 quarters. It is computed that, in the whole Kingdom, the sales have been 9,500,000 quarters against 7,925,000 quarters in 1873-4. The present average price of wheat is now 41s. 11d. against 61s. 8d., while for the season it is 43s. 7d. against 61s. 9d. in 1873-4. The sales of English barley in the Kingdom since harvest are estimated at 7,466,000 quarters, against 7,147,000 quarters in 1873-4, the average price realized being 42s. 4d. against 46s. per quarter.

The Board of Trade returns show that in May we imported as much as 4,215,663 cwt. of wheat, of which 2,444,423 cwt. were from the United States. In the corresponding month of last year we received 2,282,145 cwt., of which the United States contributed 1,516,023 cwt. Since the commencement of the year our importations have amounted to 15,150,885 cwt., against 15,134,491 cwt., the arrivals from the United States having been 9,073,615 cwt. against 9,313,395 cwt. The imports of flour in the month were 521,428 cwt. against 418,008 cwt., and in the five months 2,495,832 cwt. against 2,944,426 cwt. in 1874. The imports of barley this year have amounted to 4,286,241 cwt. against 4,098,350 cwt.; of oats to 4,535,978 cwt. against 4,418,269 cwt.; of peas to 556,515 cwt. against 560,677 cwt.; of beans to 1,193,630 cwt. against 1,020,539 cwt., and of Indian corn to 7,692,055 cwt. against

6,375,802 cwt. last year. The estimated value of our importations of cereal produce this year is as follows:

| | 1873. | 1874. | 1875. |
|------------------|-------------|-------------|-------------|
| Wheat..... | £9,808,373 | £10,329,051 | £7,723,368 |
| Barley..... | 2,237,230 | 2,068,258 | 2,135,831 |
| Oats..... | 1,566,756 | 1,990,405 | 2,054,529 |
| Peas..... | 215,606 | 267,456 | 363,051 |
| Beans..... | 483,543 | 468,426 | 567,396 |
| Indian corn..... | 2,077,574 | 2,806,981 | 3,344,545 |
| Flour..... | 2,768,427 | 2,853,324 | 1,948,534 |
| Total..... | £19,145,499 | £20,683,811 | £17,937,024 |

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz., from September 1 to the close of last week, compared with the corresponding period in the three previous years:

| | IMPORTS. | EXPORTS. |
|------------------|------------|------------|
| | 1874-5. | 1873-4. |
| Wheat.....cwt. | 30,041,634 | 32,167,403 |
| Barley..... | 11,211,278 | 7,477,744 |
| Oats..... | 7,131,150 | 7,878,633 |
| Peas..... | 1,393,496 | 928,654 |
| Beans..... | 2,089,470 | 2,155,343 |
| Indian Corn..... | 13,037,198 | 13,617,634 |
| Flour..... | 5,337,818 | 5,188,706 |
| | 1872-3. | 1871-2. |
| Wheat.....cwt. | 34,232,734 | 29,923,486 |
| Barley..... | 12,063,816 | 10,089,963 |
| Oats..... | 8,431,401 | 7,651,241 |
| Peas..... | 1,145,599 | 710,459 |
| Beans..... | 2,109,555 | 2,708,969 |
| Indian Corn..... | 15,461,976 | 14,036,578 |
| Flour..... | 5,399,643 | 2,454,845 |
| | 1874-5. | 1873-4. |
| Wheat.....cwt. | 181,194 | 1,338,954 |
| Barley..... | 185,009 | 231,597 |
| Oats..... | 54,415 | 83,845 |
| Peas..... | 17,615 | 10,341 |
| Beans..... | 2,328 | 2,333 |
| Indian Corn..... | 43,041 | 111,933 |
| Flour..... | 45,856 | 112,919 |
| | 1872-3. | 1871-2. |
| Wheat.....cwt. | 396,302 | 351,990 |
| Barley..... | 14,827 | 15,233 |
| Oats..... | 17,768 | 101,566 |
| Peas..... | 6,561 | 7,945 |
| Beans..... | 2,456 | 5,041 |
| Indian Corn..... | 32,414 | 21,062 |
| Flour..... | 16,805 | 75,781 |

Trade in the manufacturing districts has been remarkably quiet during the week, and there seems to be no hope for improvement until the purchase of goods for autumn wear shall have been commenced. A report from Manchester states that, in the absence of encouraging advices from abroad and the weaker aspect of the raw material, the market has ruled exceedingly quiet, and although quotations have undergone no appreciable change, the tendency has been towards increased ease. Home trade yarns have been difficult to move in quantities, manufacturers purchasing only from hand to mouth. In Bolton spinnings the demand is moderate, but prices keep fairly steady. Shipping yarns continue neglected. There is little doing for China, and also for Germany. Mule yarns have been less sought after, and values are a shade easier. In cotton goods less than an average trade has been got through; in some quarters there has been more anxiety to sell, but the concessions offered have not been sufficient to induce any marked increase of business. Shirtings, printers and shoothes have moved only in small lots; full rates, however, have been required. In other sorts of cloth, stocks are of frequent occurrence, and the movement of prices is in favor of buyers. From Leeds we learn that the business done in the Cloth Hall has been far from satisfactory. A fair number of buyers have been present, but they operated with great caution, as they scarcely knew how to act in the present unsettled state of the market, which has not yet recovered the effect of the late heavy failures. Home buyers have purchased very little, and the principal demand has gone on behalf of several Canadian houses. In most of the warehouses more activity is observable, and some of them are doing a good trade, especially those dealing in the finer descriptions of fabrics. The shipping houses also show signs of improvement, and are hopeful that trade will become active for a few months. Manufacturers have fair orders in hand, and are likely to be fully employed for some time. From Dundee it is reported that in the general trade of the port there is little change. The jute branch shows still little amelioration from its present depressed state, and a further reduction of machinery may be looked for, owing to unfavorable crop advices from France. Flax has been in good request, and prices have advanced; considerable business has taken place, and several holders have now withdrawn as sellers. Yarn market firmer. Jute dull. Linen in fair demand, manufacturers being steadily employed. From the northern iron districts it is mentioned that the complications of other districts have not materially affected the Northern traders, for though large quantities of rails had been made on transferred contracts of the Aberdare Iron Company, very few of them are delivered, and the only benefit likely to accrue to the creditors of the Welch Company will be the difference between the original contract price and the prices accepted in this locality. Smeiters' returns of May show the produce of pig to have been 186,428 tons, but shipments have increased 11,000 tons, and that makers' stocks now exceed 109,000 tons, being an increase of 22,000 tons during the month. No. 3 pig is quiet, at 54s. 6d. to 55s. per ton. Rails do not sell well, and there is not much doing in other departments, except for puddled bars, which are in request at £5 5s. per ton. The coke trade is steadier, at 16s. per ton. Very little doing in coal.

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by cable, as shown in the following summary:

London Money and Stock Market.—65's and 67's are somewhat lower than at the opening of the week.

The bullion in the Bank of England has increased £1,307,000 during the week.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|------------------------|------|------|-------|---------|---------|---------|
| Consols for money..... | 93 | 93½ | 93½ | 93½ | 93 5-16 | 93 5-16 |
| " " account..... | 93½ | 93½ | 93½ | 93 7-16 | 93 5-16 | 93 5-16 |
| U. S. 6s (5-30a)..... | 106½ | 106½ | 106½ | 106½ | 106½ | 106½ |
| " " 1867..... | 106½ | 106½ | 106½ | 106½ | 106½ | 106½ |
| U. S. 10-40s..... | 104½ | 104½ | 104½ | 104½ | 104½ | 104½ |
| New 5s..... | 103½ | 103½ | 103½ | 103½ | 103½ | 103½ |

The quotations for United States 6s (1862) at Frankfurt were:

| | | | | | | |
|----------------------------|-----|-----|-----|-----|-----|-----|
| U. S. 6s (5-30a) 1862..... | 98½ | ... | ... | 98½ | 98½ | ... |
|----------------------------|-----|-----|-----|-----|-----|-----|

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—The breadstuffs market closes dull at the annexed quotations.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|----------------------------|------|------|-------|------|-------|------|
| Flour (Western)..... | 21 0 | 21 0 | 21 0 | 21 0 | 21 0 | 21 0 |
| Wheat (Red W'n. spr.)..... | 8 2 | 8 1 | 8 1 | 8 1 | 8 1 | 8 1 |
| " (Red Winter)..... | 9 0 | 9 0 | 9 0 | 9 0 | 9 0 | 9 0 |
| " (Cal. White club)..... | 9 3 | 9 3 | 9 2 | 9 2 | 9 2 | 9 2 |
| Corn (W. mixed)..... | 32 6 | 32 6 | 32 6 | 32 6 | 32 6 | 32 6 |
| Peas (Canadian)..... | 39 6 | 39 6 | 39 6 | 39 6 | 39 6 | 39 6 |

Liverpool Provisions Market.—Lard and cheese are higher than on Saturday last.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|----------------------------|------|------|-------|------|-------|------|
| Beef (mess) new..... | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 | 70 0 |
| Pork (mess) new..... | 72 6 | 72 6 | 72 6 | 72 6 | 72 6 | 72 6 |
| Bacon (long cl. mid.)..... | 51 6 | 51 6 | 51 6 | 51 6 | 51 6 | 51 6 |
| Lard (American)..... | 56 6 | 56 6 | 57 0 | 56 6 | 56 6 | 57 0 |
| Cheese (Amer'n fine)..... | 55 6 | 55 6 | 55 6 | 55 6 | 55 6 | 55 6 |

Liverpool Produce Market.—Spirits turpentine has declined 6d. during the week, while refined petroleum has lost ½d.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|--------------------------|------|------|-------|------|-------|------|
| Rosin (common)..... | 5 0 | 5 0 | 5 0 | 5 0 | 5 0 | 5 0 |
| " (fine)..... | 18 0 | 18 0 | 18 0 | 18 0 | 18 0 | 18 0 |
| Petroleum (refined)..... | 9 ½ | 9 ½ | 9 ½ | 9 ½ | 9 ½ | 9 ½ |
| Tallow (American)..... | 40 9 | 40 9 | 40 9 | 40 9 | 40 9 | 40 9 |
| Glucose (Am. red)..... | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 | 37 0 |
| Spirit turpentine..... | 23 0 | 23 0 | 22 9 | 22 6 | 22 6 | 22 6 |

London Produce and Oil Markets.—An advance of 5s. in linseed cake and a decline of 3d. in linseed oil are noted.

| | Sat. | Mon. | Tues. | Wed. | Thur. | Fri. |
|-----------------------------|-------|-------|-------|-------|-------|-------|
| Linseed cake (obl)..... | 10 10 | 10 10 | 10 10 | 10 15 | 10 15 | 10 15 |
| Linseed (calcutta)..... | 50 0 | 50 0 | 50 0 | 50 0 | 50 0 | 50 0 |
| Sugar (No. 12 D'chstd)..... | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 |
| on spot..... | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 | 24 0 |
| Sperm oil..... | 39 0 | 39 0 | 39 0 | 39 0 | 39 0 | 39 0 |
| Whale oil..... | 34 0 | 34 0 | 34 0 | 34 0 | 34 0 | 34 0 |
| Linseed oil..... | 24 6 | 24 3 | 24 3 | 24 0 | 24 3 | 24 3 |

Union Pacific.—The N. Y. Tribune on Monday gave a list of all the stockholders of record on the books of the company at the closing of the books June 15, preparatory to the payment of the 1½ per cent dividend July 1. The following list includes all holders of 500 shares or upwards, the total number of shares being 367,450:

| | | | | | |
|--------------------------|---------|-------------------------------|-------|-----------------------------|-------|
| Ames, Oliver..... | 22,577 | Harriet & Noyes..... | 700 | Morse, Kimball & Co..... | 500 |
| Atkins, Eliza..... | 1,507 | Het, Administ'r..... | 579 | Mills & Co. S. M. 33,330 | |
| Atkins, Fred'k L..... | 1,190 | Heath & Co., W..... | 3,600 | Nickerson, Fredk L..... | 1,063 |
| Atkins & Co., E..... | 1,000 | Hemlinway, A..... | | Osborn & Co. C. J. 23,100 | |
| Ames, Helen A..... | 1,000 | G..... | 2,000 | Po-t, jr., Sam'l L..... | 2,700 |
| Ames, Oliver, 2d..... | 1,701 | Hooper & Co. S..... | 6,352 | Pondir, John..... | 3,746 |
| Bates, Benj. E..... | 1,546 | Horton & Co., H. L..... | 3,800 | Reed & Content..... | 2,700 |
| " (treasurer)..... | 1,546 | Jameson, Smith & Cotting..... | 8,500 | Robt. s. Royal E..... | 5,500 |
| Bates, Benj. E..... | 1,000 | King, Edwards..... | | Soutter & Co..... | 1,300 |
| Brewer, John R..... | 600 | Knickerbacker & Co., H..... | 1,000 | Seranton & Sco-ville..... | 500 |
| Baker, Ezra H..... | 254 | Kimball, Edwin N..... | 500 | Sebert, W. F..... | 600 |
| Bond & Co..... | 500 | Lockwood, Sam'l..... | 500 | Stetson, F. M..... | 1,004 |
| Boocock & Co., S. W..... | 2,300 | Livingston, John..... | 700 | Smith, Elijah, trustee..... | 500 |
| Briggs, H. O..... | 701 | ston..... | | Schaffer Bros..... | 800 |
| Bouvier, M. C..... | 600 | Larmuy & Bro..... | 2,000 | Smith, James D..... | 750 |
| Berry, Jacob..... | 1,400 | Leonard, Sheldon & Co..... | 8,510 | Scott, Strong & Co..... | 1,100 |
| Butler, Sidney..... | 26,680 | Morrow, Sam'l E..... | 575 | Sage, Russell..... | 900 |
| Bound & W..... | 2,300 | Marx & Co..... | 800 | Sweet & Co. E..... | 7,300 |
| Connor, W. E..... | 600 | Mason, Cor & Smith..... | 500 | Thacher, Isaac..... | 1,199 |
| Chase & Atkins..... | 550 | Morse & Co., H. J..... | 500 | Trask & Stone..... | 1,600 |
| Dotger, A. J..... | 550 | McGinnis Bros. & Fearing..... | 1,600 | Wallace & Co., F. B..... | 600 |
| DeHavas, M. E..... | 700 | Morill, C. J..... | 1,500 | Wormser, J. & S..... | 700 |
| Davis, Jr., R..... | 1,500 | | | Walker & Bro..... | 500 |
| Dillon, Sidney..... | 26,680 | | | White, S. V..... | 2,000 |
| Eames & Moore..... | 1,400 | | | Williams, Wm. A..... | 3,000 |
| Ewell, Stour & Co..... | 2,800 | | | Work, Strong & Co..... | 1,300 |
| Freeman, Jas. M..... | 500 | | | | |
| Fowler, H. J..... | 1,600 | | | | |
| Gould, Jay..... | 100,100 | | | | |
| Hale, E. H..... | 800 | | | | |
| Harney & Searies..... | 500 | | | | |

Commercial and Miscellaneous News.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show a decrease in both dry goods and general merchandise. The total imports amount to \$4,683,961 this week, against \$6,286,815 last week, and \$5,904,607 the previous week. The exports are \$5,697,019 this week, against \$5,673,819 last week and \$5,593,109 the previous week. The exports of cotton, the past week were 10,208 bales, against 13,123 bales last week. The following are the imports at New York for week ending (for dry goods) June 17, and for the week ending (for general merchandise) June 18:

| | 1872. | 1873. | 1874. | 1875. |
|--------------------------|---------------|---------------|---------------|---------------|
| Dry goods..... | \$1,531,930 | \$270,365 | \$1,235,130 | \$594,069 |
| General merchandise..... | \$6,996,714 | \$4,920,647 | \$5,598,821 | \$3,789,892 |
| Total for the week..... | \$8,528,534 | \$5,790,362 | \$6,854,641 | \$4,683,961 |
| Previously reported..... | \$209,886,058 | \$188,864,883 | \$197,652,869 | \$185,128,710 |
| Since Jan. 1..... | \$218,414,592 | \$204,655,775 | \$204,807,010 | \$169,912,671 |

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending June 22:

| | 1872. | 1873. | 1874. | 1875. |
|--------------------------|---------------|---------------|---------------|---------------|
| For the week..... | \$4,398,949 | \$5,729,915 | \$6,429,678 | \$5,697,019 |
| Previously reported..... | \$7,437,497 | \$123,912,005 | \$131,359,353 | \$110,836,394 |
| Since Jan. 1..... | \$101,883,340 | \$134,640,930 | \$137,789,033 | \$116,533,343 |

The following will show the exports of specie from the port of New York for the week ending June 19, 1875, and since the beginning of the year, with a comparison for the corresponding date in previous years:

| | | | |
|----------------------------------|--------------------|---------------------------|-----------|
| June 19—Str. Algeria..... | Liverpool..... | Silver bars..... | \$148,406 |
| June 17—Str. Gillert..... | Hamburg..... | British sovereigns..... | 39,199 |
| June 17—Str. Georgia..... | Havana..... | American gold..... | 1,530,000 |
| June 18—Brig Emma Dean..... | Porto Cabello..... | American gold..... | 1,438,600 |
| June 19—Str. Celtic..... | Liverpool..... | Silver bars..... | 122,891 |
| June 19—Str. City of Berlin..... | Liverpool..... | American silver coin..... | 2,000 |
| June 19—Str. Main..... | Southampton..... | American gold..... | 5,000 |
| | | Silver bars..... | 39,883 |
| | | American gold..... | 300,000 |
| | | American gold coin..... | 1,400,000 |
| | | Silver bars..... | 18,000 |
| | | Mexican dollars..... | 13,000 |
| | | American gold coin..... | 450,000 |

Total for the week.....

| | |
|----------------------------------|--------------|
| Previously reported..... | \$6,286,979 |
| Total since January 1, 1875..... | \$47,034,525 |

| | | |
|---------------|--------------|--------------|
| Same time in— | 1874..... | 1875..... |
| 1874..... | \$27,336,265 | \$14,147,722 |
| 1873..... | \$2,729,915 | \$5,597,159 |
| 1872..... | \$3,436,833 | \$3,455,564 |
| 1871..... | \$9,757,150 | \$4,942,564 |
| 1870..... | \$16,453,080 | |

The imports of specie at this port during the past week have been as follows:

| | | | |
|-------------------------------------|------------------|----------------|---------|
| June 14—Str. Colon..... | Aspinwall..... | Silver..... | \$2,080 |
| June 14—Str. Claribel..... | Nassau..... | Gold..... | 2,400 |
| June 14—Str. Etna..... | Kingston..... | Gold bars..... | 3,323 |
| June 16—Str. H. Channey..... | Aspinwall..... | Silver..... | 2,324 |
| | | Gold..... | 1,995 |
| | | Gold bars..... | 5,247 |
| June 17—Str. City of Vera Cruz..... | Havana..... | Gold..... | 113,150 |
| June 17—Str. France..... | Nassau..... | Gold bars..... | 444 |
| June 19—Str. Tybee..... | St. Domingo..... | Gold..... | 130,000 |
| | | Silver..... | 13,000 |
| | | Gold..... | 1,057 |
| | | | 68 |

Total for the week.....

| | |
|------------------------------|-------------|
| Previously reported..... | \$266,737 |
| Total since Jan. 1 1875..... | \$6,734,059 |

| | | |
|---------------|-------------|-------------|
| Same time in— | 1874..... | 1875..... |
| 1874..... | \$2,423,389 | \$7,047,672 |
| 1873..... | \$2,594,115 | \$5,934,678 |
| 1872..... | 732,485 | \$3,924,264 |
| 1871..... | \$3,167,507 | \$1,589,049 |

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury.

1.—Securities held by the U. S. Treasurer in trust for National Banks and balance in the Treasury:

| Week ending | For Circulation. | For U. S. Deposits. | Total. | (Bal. in Treasury.) | Coin certificates. |
|---------------|------------------|---------------------|--------------|---------------------|--------------------|
| March 13..... | 381,632,450 | 16,152,200 | \$97,754,565 | 76,200,225 | \$148,509 |
| March 20..... | 381,389,950 | 16,302,200 | \$97,692,150 | 78,836,738 | \$2,866,700 |
| March 27..... | 380,896,950 | 16,302,200 | \$97,199,150 | 80,174,051 | \$1,015,900 |
| April 3..... | 380,619,600 | 16,302,200 | \$96,921,800 | 84,127,876 | \$2,350,400 |
| April 10..... | 380,683,100 | 16,377,200 | \$97,060,300 | 86,873,392 | \$2,150,500 |
| April 17..... | 379,881,600 | 16,370,000 | \$96,251,600 | 88,506,596 | \$2,311,500 |
| April 24..... | 380,317,600 | 16,377,200 | \$96,694,800 | 94,625,669 | \$2,403,300 |
| May 1..... | 379,506,900 | 16,227,200 | \$95,734,100 | 98,814,425 | \$1,760,400 |
| May 8..... | 379,383,400 | 16,152,200 | \$95,535,600 | 92,203,153 | \$3,501,429 |
| May 15..... | 379,198,900 | 16,017,200 | \$95,216,100 | 92,551,532 | \$3,806,600 |
| May 22..... | 379,186,900 | 15,967,200 | \$95,154,100 | 93,927,204 | \$4,434,798 |
| June 5..... | 374,939,900 | 15,917,200 | \$94,856,100 | 83,608,659 | \$19,242,300 |
| June 12..... | 378,174,400 | 15,942,200 | \$94,116,600 | 77,016,446 | \$15,903,100 |
| June 19..... | 376,860,400 | 15,894,200 | \$92,752,600 | | |

2.—National bank currency in circulation; fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount of legal tenders distributed:

| Week ending | Notes in Circulation. | Fractional Currency. | Leg. Ten. |
|---------------|-----------------------|----------------------|-------------|
| March 13..... | 346,872,489 | 619,000 | \$3,41,569 |
| March 20..... | 347,463,861 | | \$3,857,131 |
| March 27..... | 347,049,106 | | \$3,804,142 |
| April 3..... | 347,369,876 | 668,500 | \$2,707,602 |

| | | | |
|---------------|-------------|---------|-----------|
| April 10..... | 349,286,226 | 700,000 | 2,317,754 |
| April 17..... | 349,682,411 | 700,000 | 2,192,144 |
| April 24..... | 349,710,341 | 674,100 | 2,367,468 |
| May 1..... | 350,389,886 | 688,700 | 2,438,775 |
| May 8..... | 349,460,301 | 615,500 | 2,590,366 |
| May 15..... | 350,459,189 | 701,200 | 2,303,600 |
| May 22..... | 350,012,329 | 742,000 | 2,908,157 |
| June 5..... | 350,750,279 | 695,100 | 1,923,242 |
| June 12..... | 349,357,359 | 636,300 | 3,148,576 |
| June 19..... | 349,964,474 | 697,900 | |

—The Oriental Bank has declared its usual semi-annual dividend of six per cent., payable on and after July 1 next, at the banking house in the Bowery. Washington A. Hall, Esq., is President and Henry T. Chapman, Esq., Cashier of this old and well-known institution.

—The Board of Directors of the Merchants' Exchange National Bank has declared the usual semi-annual dividend of four per cent, free of tax, payable on and after July 1 next. Transfer books open on July 1.

—The coupons due July 1, on the East Tennessee & Georgia railroad company, and on the Memphis & Charleston railroad company, will be paid at maturity at the banking house of R. T. Wilson & Co., 2 Exchange Court.

—The Illinois Central Railroad Company has declared a dividend of four per cent., payable on the 2d of August next, to holders of full-paid shares. Transfer books close 14th of July and re-open August 5.

—The Central Railroad Company of New Jersey has declared its usual quarterly dividend of two and one-half per cent., payable on and after July 20. Transfer books close June 30 and re-open July 22.

—The Metropolitan National Bank has declared its semi-annual dividend of five per cent., payable on and after July 1 next. Transfer books re-open July 8.

—The State of Louisiana is now paying the interest on her new consolidated funding bonds at the banking house of Messrs. Winslow, Lanier & Co., in New York.

—The Chatham National Bank has declared its thirty-ninth dividend of five per cent., free of tax, payable on and after July 1 next.

—The Tradesmen's National Bank has declared a dividend of five per cent., payable on and after July 1 next.

—The National Bank of Commerce has declared a dividend of 4 per cent payable July 1.

—The coupons of the East Tenn., Virginia & Georgia railroad company, will be paid at the Gallatin National Bank.

—The Hanover National bank has declared a dividend of 4 per cent payable July 1.

BANKING AND FINANCIAL.

RAILROAD BONDS.—Whether you wish to BUY or SELL, write to HASSLER & CO., No. 1 Wall street, N. Y.

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RESERVES OF THE NATIONAL BANKS—MAY 1, 1875.

TABLE OF THE STATE OF THE LAWFUL MONEY RESERVE OF THE NATIONAL BANKS OF THE UNITED STATES, as shown by the reports of their condition to the Comptroller of the Currency, at the close of business on May 1, 1875.

| Number | States and Territs. Banks. | Deposits. | Reserve Required. | Reserve Held. | Ratio of Reserve. | Classification of Reserve Held. | | | | |
|-----------------|----------------------------|---------------|-------------------|---------------|-------------------|---------------------------------|-------------|----------------|---------------------------------|--------------------------------|
| | | | | | | Due from Reserve Agents. | Specie. | Legal Tenders. | U. S. Certificates of Deposits. | Five per cent redemption fund. |
| 64 | Maine..... | \$5,068,615 | \$910,297 | \$2,292,666 | 37.8 | \$1,481,838 | \$26,435 | \$340,193 | \$5,000 | \$399,196 |
| 43 | New Hampshire..... | 2,863,153 | 429,473 | 1,322,511 | 46.2 | 885,307 | 2,573 | 196,771 | | 238,860 |
| 41 | Vermont..... | 3,960,475 | 594,072 | 1,482,504 | 37.4 | 797,028 | 20,774 | 315,870 | | 318,832 |
| 170 | Massachusetts..... | 28,145,662 | 4,241,849 | 10,781,740 | 38.9 | 6,840,250 | 93,765 | 1,899,625 | \$50,000 | 1,708,100 |
| 62 | Rhode Island..... | 9,131,288 | 1,368,108 | 3,191,513 | 32.9 | 1,574,027 | 25,453 | 629,637 | | 669,401 |
| 80 | Connecticut..... | 16,408,812 | 2,461,322 | 6,186,682 | 37.7 | 3,798,719 | 51,907 | 1,413,912 | 5,000 | 917,744 |
| 236 | New York..... | 49,792,793 | 7,468,919 | 13,632,177 | 37.4 | 7,945,650 | 118,933 | 3,771,770 | 380,000 | 4,054,504 |
| 64 | New Jersey..... | 18,888,124 | 2,833,219 | 6,317,677 | 39.6 | 4,017,845 | 49,095 | 1,709,601 | 20,000 | 551,136 |
| 164 | Pennsylvania..... | 33,299,772 | 4,994,966 | 10,239,448 | 30.9 | 4,870,217 | 46,905 | 4,124,207 | 35,000 | 1,198,119 |
| 11 | Delaware..... | 1,797,638 | 269,646 | 502,645 | 28 | 194,641 | 378 | 232,535 | 30,000 | 61,991 |
| 17 | Maryland..... | 2,269,059 | 340,359 | 819,955 | 36.1 | 342,142 | 10,164 | 365,444 | 10,000 | 94,235 |
| 1 | District of Columbia..... | 428,938 | 64,311 | 213,446 | 49.8 | 98,816 | 2,880 | 100,500 | | 11,250 |
| 19 | Virginia..... | 5,473,799 | 821,070 | 1,321,110 | 32.3 | 467,101 | 12,044 | 597,602 | | 144,363 |
| 16 | West Virginia..... | 1,517,066 | 227,560 | 457,927 | 30.2 | 149,053 | 9,282 | 218,486 | | 81,106 |
| 11 | North Carolina..... | 2,776,455 | 416,468 | 820,251 | 29.5 | 218,917 | 37,095 | 472,575 | | 91,634 |
| 12 | South Carolina..... | 2,896,359 | 434,454 | 1,175,516 | 40.6 | 493,428 | 17,851 | 578,637 | | 85,600 |
| 13 | Georgia..... | 2,197,271 | 329,591 | 1,030,249 | 39.6 | 329,672 | 35,594 | 492,668 | | 102,875 |
| 10 | Florida..... | 1,029,615 | 153,397 | 406,825 | 43.3 | 10,637 | | 36,706 | | 2,360 |
| 9 | Alabama..... | 1,155,478 | 173,292 | 635,951 | 55 | 292,811 | 23,830 | 249,290 | | 70,050 |
| 10 | Texas..... | 1,710,873 | 256,631 | 693,407 | 50.5 | 181,120 | 132,351 | 508,836 | | 41,100 |
| 2 | Arkansas..... | 178,148 | 26,722 | 65,798 | 36.9 | 26,227 | 1,021 | 29,300 | | 9,250 |
| 40 | Kentucky..... | 4,101,011 | 615,152 | 1,705,914 | 41.6 | 812,214 | 11,134 | 588,826 | 10,000 | 293,740 |
| 26 | Tennessee..... | 4,825,706 | 723,856 | 1,697,844 | 35.1 | 864,580 | 21,614 | 867,185 | | 241,465 |
| 162 | Ohio..... | 23,582,990 | 3,537,418 | 7,468,912 | 31.7 | 2,785,991 | 39,891 | 2,676,266 | | 928,874 |
| 103 | Indiana..... | 16,470,263 | 2,470,539 | 6,225,269 | 37.8 | 2,642,021 | 49,256 | 2,791,426 | 20,000 | 725,564 |
| 136 | Illinois..... | 30,549,021 | 3,082,353 | 6,655,086 | 32.4 | 3,587,295 | 64,036 | 2,327,436 | 5,000 | 471,319 |
| 79 | Michigan..... | 8,142,327 | 1,221,349 | 2,231,971 | 27.4 | 873,890 | 15,953 | 1,050,396 | 5,000 | 286,738 |
| 41 | Wisconsin..... | 4,682,795 | 702,419 | 1,338,504 | 28.6 | 574,536 | 6,492 | 630,456 | 20,000 | 116,920 |
| 80 | Iowa..... | 11,554,130 | 1,733,119 | 4,040,184 | 35 | 2,046,045 | 39,882 | 1,720,567 | | 249,480 |
| 32 | Minnesota..... | 5,596,173 | 804,326 | 1,256,839 | 24 | 886,911 | 11,936 | 546,217 | | 141,475 |
| 29 | Missouri..... | 3,461,397 | 519,210 | 1,131,260 | 32.7 | 575,832 | 17,618 | 433,180 | 5,000 | 99,630 |
| 23 | Kansas..... | 2,358,769 | 353,815 | 616,279 | 26.1 | 276,908 | 3,129 | 277,412 | | 58,780 |
| 10 | Nebraska..... | 2,832,279 | 434,842 | 955,055 | 33.7 | 659,764 | 5,918 | 246,598 | | 42,720 |
| 1 | Oregon..... | 744,600 | 111,690 | 240,850 | 32.3 | 184,465 | 42,615 | 52,590 | | 11,250 |
| 5 | California..... | *1,968,571 | *390,341 | 516,551 | 26.2 | 188,157 | 294,225 | 34,169 | | 31,960 |
| 10 | Colorado..... | 2,543,741 | 381,561 | 901,099 | 35.4 | 296,468 | 161,192 | 411,493 | | 4,500 |
| 2 | Utah..... | 323,032 | 48,453 | 123,940 | 38.4 | 19,414 | 5,879 | 91,156 | | 13,500 |
| 2 | New Mexico..... | 296,850 | 40,027 | 15,716 | 24.6 | 31,244 | 158 | 30,516 | | 2,700 |
| 2 | Wyoming..... | 205,439 | 30,816 | 46,286 | 22.5 | 3,551 | 157 | 39,578 | | 4,500 |
| 1 | Idaho..... | 119,369 | 17,905 | 32,092 | 26.9 | | 7,092 | 20,500 | | 2,250 |
| 1 | Dakota..... | 60,603 | 9,090 | 10,722 | 17.7 | 1,816 | 84 | 6,752 | | 11,800 |
| 5 | Montana..... | 956,297 | 143,444 | 162,369 | 17 | 44,135 | 719,554 | 86,860 | | |
| 1,815 | Total..... | \$306,167,606 | \$46,020,096 | \$100,725,304 | 33 | \$52,061,059 | \$1,511,433 | \$34,448,785 | \$790,000 | \$11,912,977 |
| RESERVE CITIES. | | | | | | | | | | |
| 51 | Boston..... | \$68,645,515 | \$15,911,454 | \$18,540,479 | 29.1 | \$8,886,071 | \$243,457 | \$4,288,789 | \$3,175,000 | \$1,347,163 |
| 7 | Albany..... | 8,401,926 | 2,100,481 | 4,187,459 | 49.8 | 3,041,125 | 7,378 | 421,690 | 695,000 | 92,265 |
| 29 | Philadelphia..... | 48,596,362 | 12,149,065 | 16,548,895 | 34.7 | 5,629,536 | 228,656 | 5,196,818 | 5,190,000 | 609,535 |
| 23 | Pittsburgh..... | 12,625 | 1,326,929 | 4,490,976 | 36.5 | 1,795,299 | 30,884 | 2,432,293 | 100,000 | 323,160 |
| 14 | Baltimore..... | 13,538,650 | 3,383,163 | 4,309,272 | 31.8 | 1,377,857 | 101,116 | 1,585,604 | 885,000 | 359,695 |
| 7 | Washington..... | 4,173,052 | 868,263 | 587,768 | 39.9 | 333,263 | 5,508 | 200,547 | | 48,150 |
| 4 | New Orleans..... | 6,571,577 | 1,642,969 | 3,192,056 | 48.6 | 1,976,463 | 155,496 | 1,874,615 | 40,000 | 145,452 |
| 9 | Louisville..... | 3,512,301 | 878,075 | 945,674 | 26.9 | 258,570 | 1,788 | 547,604 | | 143,712 |
| 5 | Cincinnati..... | 11,222,818 | 2,805,712 | 3,544,784 | 31.6 | 1,471,997 | 12,772 | 980,569 | 980,000 | 139,750 |
| 6 | Cleveland..... | 4,155,493 | 1,008,851 | 1,446,625 | 34.8 | 402,030 | 5,095 | 900,000 | 25,000 | 113,100 |
| 16 | Chicago..... | 26,523,429 | 6,830,857 | 8,229,263 | 31 | 2,536,317 | 78,861 | 4,667,385 | 780,000 | 166,673 |
| 3 | Detroit..... | 3,514,320 | 878,555 | 1,151,084 | 32.8 | 486,630 | 7,445 | 589,977 | | 67,082 |
| 3 | Milwaukee..... | 2,436,621 | 609,135 | 751,254 | 30.8 | 360,502 | 1,483 | 375,269 | 35,000 | 18,900 |
| 7 | St. Louis..... | 7,603,839 | 1,900,960 | 2,752,635 | 36.2 | 1,009,117 | 18,616 | 1,522,605 | 140,000 | 62,420 |
| 181 | Total..... | \$214,058,198 | \$53,514,549 | \$71,177,224 | 33.3 | \$28,559,818 | \$1,497,788 | \$25,483,540 | \$11,975,000 | \$3,661,078 |
| 45 | New York City..... | \$197,505,735 | \$49,376,434 | \$57,164,633 | 29.2 | | \$6,683,826 | \$22,979,108 | \$25,850,000 | \$1,212,244 |
| 2 | San Francisco..... | *\$5,234,448 | \$1,308,612 | \$27,764 | 17.7 | | \$927,764 | | | |

* Includes circulation. † Reserve of California Gold Banks outside of San Francisco is 25 per cent on circulation and 15 per cent on deposits

The Bankers' Gazette.

NATIONAL BANKS ORGANIZED.

The United States Comptroller of the Currency furnishes the following statement of National Banks organized the past week:

- 2,277—Fourth National Bank of Boston, Massachusetts. Authorized capital, \$200,000; paid-in capital, \$138,000. Jonas Bennett, President; Marcus E. Bennett, Cashier. Authorized to commence business June 17, 1875.
- 2,278—Duquesne National Bank of Pittsburgh, Pennsylvania. Authorized capital, \$200,000; paid-in capital, \$100,000. Wm. G. Johnston, President; A. H. Patterson, Cashier. Authorized to commence business June 19, 1875.
- 2,279—Metropolitan National Bank of Pittsburgh, Pennsylvania. Authorized capital, \$200,000; paid-in capital, \$100,000. Charles A. Dravo, President; William H. Smith, Cashier. Authorized to commence business June 21, 1875.

DIVIDENDS.

The following Dividends have recently been announced:

| COMPANY. | PER CENT. | WHEN PAID. | BOOKS CLOSED. (Days inclusive.) |
|---|-----------|------------|---------------------------------|
| Railroads. | | | |
| Attleboro Branch. | \$3 50 | July 1 | ..... |
| Boston Clinton & Fitchburg, pref. | \$3 | July 1 | ..... |
| Central of New Jersey (quar.) | 2 1/2 | July 20 | July 1 to July 21 |
| Chicago Iowa & Nebraska. | 4 | July 1 | ..... |
| Connecticut River. | \$4 | July 1 | ..... |
| Delaware Lackawanna & Western (quar.) | 2 1/2 | July 26 | July 1 to July 22 |
| Illinois Central. | 4 | Aug. 2 | July 15 to Aug. 4 |
| Iowa Falls & Sioux City. | 1 1/2 | July 1 | ..... |
| New London Northern (quar.) | 2 | July 1 | June 27 to July 1 |
| N. Y. Prov. & Bos. (Stonington R.R.), quar. | 2 1/2 | July 10 | July 1 to July 10 |
| Old Colony. | \$3 50 | July 1 | ..... |
| Philadelphia Wilmington & Baltimore. | 4 | July 1 | ..... |
| United New Jersey Companies. | 2 1/2 | July 10 | ..... |
| Banks. | | | |
| Bank of America. | 5 | July 1 | June 23 to July 6 |
| Bank of the Metropolis. | 3 1/2 | July 1 | June 29 to July 1 |
| Bank of New York Nat. Banking Ass'n. | 5 | July 1 | June 24 to July 5 |
| Bank of North America. | 4 | July 1 | June 21 to July 3 |
| Bowery National. | 6 | July 1 | June 23 to June 30 |
| Central National. | 4 | July 1 | June 26 to July 5 |
| Chatham National. | 5 | July 1 | June 23 to June 30 |
| East River National. | 4 | July 1 | ..... |
| Eleventh Ward. | 4 | July 1 | ..... |
| Fourth National. | 4 | July 1 | June 25 to June 30 |
| Grocers' Bank. | 5 | July 1 | ..... |
| Importers & Traders' National. | 7 | July 1 | June 24 to June 30 |
| Irvine National. | 5 | July 1 | June 19 to June 30 |
| Leather Manufacturers' National. | 6 | July 1 | June 26 to June 30 |
| Marine National. | 5 | July 1 | June 19 to June 30 |
| Market National. | 4 | July 1 | June 23 to June 30 |
| Mechanics' National. | 5 | July 1 | June 24 to July 1 |
| Merchants' National. | 4 | July 1 | June 25 to July 1 |
| Merchants' Exchange National. | 4 | July 1 | June 20 to June 30 |
| Metropolitan National. | 5 | July 1 | June 23 to July 7 |
| National Bank of Commerce. | 4 | July 6 | ..... |
| National Broadway. | \$3 | July 1 | ..... |
| National Butchers & Drovers. | 5 | July 1 | June 24 to June 30 |
| National Citizens. | 4 | July 1 | ..... |
| National Shoe & Leather. | 6 | July 1 | June 26 to June 30 |
| Oriental. | 6 | July 1 | ..... |
| People's. | 5 | July 1 | June 30 to June 30 |
| Third National. | 4 | July 1 | ..... |
| Tradesmen's National. | 5 | July 1 | ..... |
| West Side. | 4 | July 1 | ..... |
| Insurance. | | | |
| People's Fire. | 10 | July 1 | ..... |
| Mercantile Fire. | 5 | July 1 | ..... |
| Miscellaneous. | | | |
| Gold & Stock Telegraph. | 3 | Aug. 1 | ..... |
| New York Floating Dry Dock. | ..... | July 1 | June 22 to June 30 |
| Old Colony Steamboat. | 4 | June 25 | ..... |
| United States Mortgage (ad interim). | \$3 | July 1 | June 16 to June 3 |

FRIDAY, June 27, 1875—6 P. M.

The Money Market and Financial Situation.

The financial markets this week have been devoid of any events of more than ordinary interest. Gold and exchange continue firm, government securities are steady on a more moderate volume of business, railroad stocks and bonds have not been marked by any turn of importance except the rise in Pacific Mail. The following statistics of railroads in the United States are given from advance sheets of "Poor's Manual": Total earnings for the year 1874, \$520,466,874, against \$526,419,935 for 1873—a decrease of \$5,953,061, or only about 1 per cent. Net earnings for the year, \$189,570,958, against \$183,810,563 for 1873, a gain of \$5,760,395, or a sum nearly equal to the falling off in gross receipts. The percentage of gain in net earnings is 3.14 per cent. The number of miles of railroad in operation at the close of 1874 was 72,633, against 70,683 at the close of 1873—an increase of 1,940 miles. This is the smallest number of miles of railroad constructed in any one year since 1866. The total amount invested in railroads reaches \$4,221,763,594, of which \$1,990,997,486 is set down as paid up capital stock, and \$2,230,766,108 debt, chiefly bonds. The amount paid as dividends was \$67,043,942, or 3.30 per cent. on the capital stock invested. This would leave out of net earnings the sum of \$121,523,016, or 5.8 per cent., for payment of interest on the indebtedness.

The advices from London have been more favorable this week and the additional failures reported not of great importance. The tone is quiet in financial circles, with money at 3 per cent on call, and 3 1/2 per cent on three months' discounts in the open market. The Bank of England rate remains unchanged at 3 1/2 per cent and the increase in bullion for the week ending Thursday was £1,807,000. The Bank of France gained 9,325,000 francs in the week.

In our local money market there is scarcely a shade of change, money being quoted on call at 2 1/2 per cent to all good borrowers. For commercial paper the demand continues active at 4 to 4 1/2 per cent for prime grades, with some transactions at 3 1/2 on exceptionally choice lots.

The last weekly statement of the New York City Clearing House Banks, issued June 19, showed an increase of \$2,697,950 in the excess above their 25 per cent. legal reserve, the whole of

such excess being \$22,086,475, against \$19,838,525, the previous week.

The following table shows the changes from the previous week and a comparison with 1874 and 1873:

| | 1875. | | | 1874. | 1873. |
|----------------|--------------|---------------|------------------|---------------|---------------|
| | June 12. | June 19. | Differences. | June 20. | June 21. |
| Loans and dis. | \$27,837,800 | \$275,217,500 | Dec. \$2,630,300 | \$279,067,500 | \$278,903,800 |
| Specie | 10,808,200 | 11,653,300 | Inc. 845,100 | 19,594,200 | 27,398,300 |
| Circulation | 19,666,600 | 19,142,000 | Dec. 524,600 | 26,652,300 | 27,352,000 |
| Net deposits. | 233,168,700 | 234,668,100 | Inc. 899,400 | 227,619,500 | 220,305,500 |
| Legal tenders. | 66,823,500 | 68,900,300 | Inc. 2,077,700 | 61,838,600 | 46,704,300 |

United States Bonds.—Government bonds are firm and close at about the same prices as last week. The amount of business done has not been equal to the transactions of last and previous weeks, but there is still a good demand from home buyers—chiefly financial institutions. The twenty-first call for the redemption of five-twenty bonds of 1862, was issued yesterday, 24th inst., interest to cease on the bonds called Sept. 24. The description is as follows:

Coupon bonds, known as the fourth series, act of Feb. 25, 1862, dated May 1, 1862, as follows: Coupon bonds, \$50, No. 21,001 to No. 21,000, both inclusive; \$100, No. 59,101 to No. 64,509, both inclusive; \$500, No. 31,901 to No. 34,000, both inclusive; \$1,000, No. 91,501 to No. 96,900, both inclusive. Total, \$5,000,000.

Closing prices daily have been as follows:

| | June 19. | June 20. | June 21. | June 22. | June 23. | June 24. | June 25. |
|--|----------|----------|----------|----------|----------|----------|----------|
| 6s, 1881, reg. Jan. & July. | 121 1/2 | 120 3/4 | 120 3/4 | 121 | 121 | 120 3/4 | 121 |
| 6s, 1881, coup. Jan. & July. | 126 1/2 | 126 1/2 | 126 1/2 | 126 | 126 | 126 1/2 | 126 1/2 |
| 6s, 5-20's, 1862, reg. May & Nov. | 118 1/2 | 118 1/2 | 118 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 |
| 6s, 5-20's, 1862, coup. May & Nov. | 118 1/2 | 118 1/2 | 118 1/2 | 118 | 118 | 118 1/2 | 118 1/2 |
| 6s, 5-20's, 1864, reg. May & Nov. | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 |
| 6s, 5-20's, 1864, coup. May & Nov. | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 |
| 6s, 5-20's, 1865, reg. May & Nov. | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 |
| 6s, 5-20's, 1865, coup. May & Nov. | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 |
| 6s, 5-20's, 1865, n. l. reg. Jan. & July. | 120 3/4 | 120 3/4 | 120 3/4 | 120 3/4 | 120 3/4 | 120 3/4 | 120 3/4 |
| 6s, 5-20's, 1865, n. l. coup. Jan. & July. | 124 1/2 | 124 1/2 | 124 1/2 | 124 1/2 | 124 1/2 | 124 1/2 | 124 1/2 |
| 6s, 5-20's, 1867, reg. Jan. & July. | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 |
| 6s, 5-20's, 1867, coup. Jan. & July. | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 |
| 6s, 5-20's, 1868, reg. Jan. & July. | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 | 121 1/2 |
| 6s, 5-20's, 1868, coup. Jan. & July. | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 | 125 1/2 |
| 5s, 10-40's, reg. Mar. & Sept. | 118 1/2 | 118 1/2 | 118 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 |
| 5s, 10-40's, coup. Mar. & Sept. | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 | 119 1/2 |
| 5s, funded, 1881, reg. Quarterly. | 118 1/2 | 118 1/2 | 118 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 |
| 5s, funded, 1881, coup. Quarterly. | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 |
| 6s, Currency, reg. Jan. & July. | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 | 122 1/2 |

* This is the price bid; no sale was made at the Board.

The range in prices since Jan. 1, and the amount of each class of bonds outstanding June 1, 1875, were as follows:

| | Range since Jan. 1. | Amount June 1. |
|-----------------------------|---------------------|-----------------|
| | Lowest. | Highest. |
| 6s, 1881, reg. | 118 Jan. 5 | 122 1/2 May 26 |
| 6s, 1881, coup. | 124 Jan. 13 | 126 1/2 June 17 |
| 6s, 5-20's, 1862, reg. | 118 Jan. 13 | 118 Apr. 13 |
| 6s, 5-20's, 1864, coup. | 116 Jan. 27 | 126 Apr. 27 |
| 6s, 5-20's, 1865, reg. | 118 Jan. 13 | 122 1/2 June 18 |
| 6s, 5-20's, 1865, new coup. | 117 Jan. 18 | 124 1/2 June 17 |
| 6s, 5-20's, 1867, coup. | 118 Jan. 9 | 125 1/2 June 25 |
| 6s, 5-20's, 1868, reg. | 118 Jan. 9 | 125 1/2 June 18 |
| 6s, 5-20's, 1868, coup. | 118 Jan. 9 | 125 1/2 June 18 |
| 5s, 10-40's, reg. | 118 Mech. 4 | 119 Mech. 7 |
| 5s, 10-40's, coup. | 118 Mech. 4 | 119 Mech. 7 |
| 5s, funded, 1881, reg. | 118 Jan. 2 | 118 Mech. 2 |
| 5s, funded, 1881, coup. | 118 Jan. 2 | 118 Mech. 2 |
| 6s, Currency, reg. | 117 Jan. 4 | 124 Apr. 24 |

Closing prices of securities in London have been as follows:

| | June 11. | June 18. | June 25. | Since Jan. 1, 1875. |
|------------------------------|----------|----------|----------|---------------------|
| | | | | Lowest. |
| U. S. 6s, 5-20's, 1865, old. | 106 1/2 | 106 1/2 | 106 1/2 | 105 1/2 Apr. 22 |
| U. S. 6s, 5-20's, 1867. | 109 1/2 | 109 1/2 | 109 1/2 | 108 1/2 Apr. 9 |
| U. S. 5s, 10-40's. | 104 1/2 | 104 1/2 | 104 1/2 | 102 1/2 Feb. 13 |
| News | 103 1/2 | 103 1/2 | 103 1/2 | 102 Apr. 19 |

State and R-Road Bonds.—Among the State bonds Tennessee has been most active, and after selling down to 45 and a fraction for "new" have recovered sharply with holders asking 48 to-day and no transactions at the Board. The fluctuations depend mainly on the different views entertained from day to day as to the payment of July interest, and as to this we have no further definite information. Georgia bonds are strong for the 7's of 1866, the Western and Atlantic issues, which have sold at 100 1/2, as trust and corporate funds in the State are allowed to be invested in these bonds. Virginia are firm for old consols at 65 1/2 bid. Interest on the new funding bonds of both Louisiana and South Carolina is now being paid in this city. The Board of Finance and Taxation of Jersey City opened bids on Thursday for \$600,000, 7 per cent bonds, payable in thirty years. The bids approximated \$1,000,000 at 100 to 102 1/2.

In railroad bonds there has been a moderate business, the demand running, as usual of late, on the higher priced bonds. The firsts of both Central and Union Pacific are now selling at or near 106, with a good demand. To-day \$115,000 of Harlem 1st M. 7's coupon sold at 110 1/2 @ 111 1/2. One of the peculiarities of the bond market consists in the wide differences in price between the various issues of bonds of the same company.

Daily closing prices of a few leading bonds, and the range since Jan. 1, have been as follows:

| | June 19. | June 20. | June 21. | June 22. | June 23. | June 24. | June 25. |
|-----------------------|----------|----------|----------|----------|----------|----------|----------|
| 6s Tenn., news. | 49 | 49 | 45 | 46 1/2 | 47 1/2 | 47 1/2 | 47 1/2 |
| 6s N. Car., old. | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| 6s N. Car., new. | 11 | 11 | 10 | 11 | 11 | 11 | 11 |
| 6s Virg., consold. | 64 1/2 | 64 1/2 | 64 1/2 | 64 1/2 | 65 | 65 | 65 |
| 6s Ind., old series. | 47 1/2 | 47 1/2 | 47 1/2 | 47 1/2 | 48 | 48 | 48 |
| 6s S. C. J. & J. | 33 | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 | 34 1/2 |
| 6s Mo. long bonds | 102 1/2 | 102 1/2 | 103 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| N. Y. C. & H. 1st 7's | 118 | 118 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 | 118 1/2 |
| C. Pac., gold 6s | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 | 103 1/2 |
| Un. Pac., 1st 6s. | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2 |
| do L'd Gr'ts | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 |
| do S. F. 8s. | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 | 93 1/2 |
| Erie 1st M. 7's. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| N. J. Cen. 1st 7's. | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 |
| St. Wayne 1st 7's. | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2 |
| Rock field 1st 7's. | 110 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 | 110 1/2 |
| C. & N. W. gold 7's | 80 | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 | 80 1/2 |

* This is the price bid; no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The principal event of the week in stocks was the buoyancy in Pacific Mail, which sold up to 40 1/2 on Thursday and closes to-day at 39 bid. This

strength has been developed on the purchases made since the reported arrangements for a line from San Francisco to Australia, with a mail contract from the Australian government, and also the procuring of subsidies from Mexico and the Central American governments amounting to some \$90,000 or more per annum. What these subsidies will in the end "pan out," to use the comparative few changes of moment in other stocks. Erie has been among the most active stocks in the list of "fancies." The New York office of Milwaukee and St. Paul has been removed from the office of Mr. Russell Sage, 25 William street, and this stock, as well as Northwest, is steadier. The general tone at the close is tolerably healthy, and we do not think that any further material decline in the market to a lower basis of values is looked for. To this several stocks may, of course, prove to be exceptions.

For the purpose of showing the total transactions of the week in the leading stocks, we have compiled the table following:

| | June 19. | June 20. | June 21. | June 22. | June 23. | June 24. | June 25. | Total. |
|--------------|----------|----------|----------|----------|----------|----------|----------|---------|
| Mail. | 19,500 | 111,400 | 17,900 | 4,500 | 22,100 | 3,800 | 2,900 | 213,000 |
| Shore. | 89,100 | 90,300 | 32,400 | 4,900 | 33,500 | 4,500 | 2,900 | 213,000 |
| West'n. | 84,000 | 75,600 | 32,400 | 4,900 | 33,500 | 4,500 | 2,900 | 213,000 |
| Union. | 62,100 | 72,900 | 44,500 | 7,800 | 29,700 | 7,600 | 1,300 | 213,000 |
| Del. & N.J. | 36,900 | 48,700 | 38,100 | 3,200 | 2,100 | 2,900 | 400 | 180,000 |
| Rock Island. | 43,800 | 43,800 | 10,300 | 700 | 44,300 | 1,800 | 800 | 100,000 |

Total. 383,600 442,600 189,800 238,400 142,300 21,300 10,000 3,700
Whole stock. 300,000 494,665 337,856 149,980 780,000 367,450 200,000 150,000

The last line in the preceding table shows the total number of shares of each of the stocks, now outstanding, so that it may be seen at a glance what proportion of the whole stock has been turned over in the week.

The daily highest and lowest prices have been as follows:

| | Saturday. | Sunday. | Monday. | Tuesday. | Wednesday. | Thursday. | Friday. |
|--------------------|-----------|---------|---------|----------|------------|-----------|---------|
| N.Y. Cen. & H.R. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Harlem | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Erie | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Lake Shore | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Wabash | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Northwest | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| do pref. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Rock Island | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| St. Paul | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Del. & N.J. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Central of N.J. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Del. & N.J. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Union Pacific | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Col. & C.I.C. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Panama | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| West. Ind. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| At. & Pac. Tel. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Quicksilver | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| do pref. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Pacific Mail | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Adams Exp. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| American Ex. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| United States | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |
| Wells, Fargo & Co. | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 | 102 1/2 |

This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1874, to this date, was as follows:

| | Jan. 1, 1874. | | date. | | to this date, was as follows | |
|----------------------------|---------------|----------|---------|----------|------------------------------|----------|
| | Lowest. | Highest. | Lowest. | Highest. | Lowest. | Highest. |
| N. Y. Cen. & Hud. R. | 100 | May 8 | 107 1/2 | May 8 | 95 1/2 | May 19 |
| Harlem | 100 | Jan. 12 | 138 | Apr. 27 | 118 1/2 | May 19 |
| Erie | 124 | June 21 | 35 1/2 | Mch. 29 | 26 | Dec. 10 |
| Lake Shore | 57 | June 21 | 80 1/2 | Jan. 2 | 67 1/2 | Jan. 15 |
| Wabash | 57 | June 15 | 80 1/2 | Jan. 2 | 67 1/2 | Jan. 15 |
| Northwest | 6 1/2 | June 15 | 48 1/2 | Jan. 2 | 18 1/2 | Dec. 29 |
| do pref. | 35 1/2 | June 15 | 48 1/2 | Jan. 2 | 18 1/2 | Dec. 29 |
| Rock Island | 47 1/2 | June 12 | 62 1/2 | Jan. 2 | 34 1/2 | July 15 |
| St. Paul | 28 1/2 | June 12 | 106 1/2 | Mch. 27 | 32 1/2 | Sept. 10 |
| Atlantic pref. | 50 1/2 | Mch. 12 | 40 1/2 | Apr. 9 | 31 1/2 | June 19 |
| Ohio & Pacific pref. | 12 1/2 | Feb. 16 | 19 1/2 | Apr. 10 | 48 1/2 | May 18 |
| Central of N. Y. | 21 | May 31 | 32 1/2 | Apr. 30 | 10 1/2 | Sept. 3 |
| Del. & Lack. & Western | 105 1/2 | Jan. 5 | 120 | Apr. 27 | 91 1/2 | Jan. 3 |
| Hannibal & St. Jo. | 18 1/2 | Jan. 22 | 30 1/2 | Mch. 29 | 22 1/2 | Sept. 17 |
| Union Pacific | 36 | Jan. 18 | 75 1/2 | Jan. 14 | 8 | Sept. 3 |
| Col. & C. I. C. | 3 | June 18 | 14 | Aug. 10 | 1 | Sept. 3 |
| Panama | 110 1/2 | Jan. 21 | 172 | Apr. 7 | 101 | Apr. 20 |
| Western Union T. & P. | 70 1/2 | Feb. 17 | 80 1/2 | May 3 | 66 | Apr. 24 |
| Atlantic & Pacific T. & P. | 13 | Jan. 6 | 29 1/2 | Jan. 15 | 14 | Aug. 30 |
| Quicksilver | 21 | Jan. 14 | 35 | Jan. 6 | 22 1/2 | Apr. 28 |
| do pref. | 13 | Jan. 14 | 35 | Jan. 6 | 22 1/2 | Apr. 28 |
| Pacific Mail | 30 1/2 | Feb. 10 | 44 | Jan. 7 | 29 | June 29 |
| Adams Express | 98 | Jan. 2 | 101 1/2 | Jan. 8 | 93 1/2 | Dec. 21 |
| American Express | 50 | June 25 | 65 | Jan. 15 | 58 1/2 | Jan. 18 |
| United States Express | 50 | June 25 | 65 | Jan. 15 | 58 1/2 | Jan. 18 |
| Fells, Fargo & Co. | 15 | Jan. 5 | 65 | Jan. 11 | 60 | Dec. 1 |

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, June 21, 1875:

| Banks. | Capital. | Loans. | Specie. | L. T. Notes. | Deposits. | Circul. |
|-------------------------|-----------|-------------|-----------|--------------|-----------|-----------|
| Atlantic..... | \$750,000 | \$1,337,500 | \$250,000 | \$400,000 | \$145,700 | \$116,100 |
| Atlas..... | 1,500,000 | 3,087,400 | 82,800 | 503,400 | 1,084,100 | 9,900 |
| Blackstone..... | 2,000,000 | 4,572,400 | 9,400 | 803,300 | 2,012,500 | 57,200 |
| Boston..... | 1,000,000 | 2,815,000 | 2,600 | 103,700 | 791,200 | 57,100 |
| Boylston..... | 700,000 | 1,848,000 | 17,000 | 47,000 | 714,100 | 448,700 |
| Broadway..... | 300,000 | 502,600 | ..... | 51,600 | 250,100 | 185,500 |
| Central..... | 1,000,000 | 1,091,700 | ..... | 115,700 | 63,700 | 185,500 |
| Columbian..... | 1,000,000 | 2,095,600 | ..... | 126,300 | 1,041,200 | 742,500 |
| Continental..... | 1,000,000 | 1,969,300 | 4,000 | 126,300 | 849,000 | 482,800 |
| Elliot..... | 1,000,000 | 2,516,900 | 11,500 | 112,300 | 740,000 | 140,000 |
| Everett..... | 400,000 | 1,155,300 | 4,000 | 52,700 | 703,700 | 750,000 |
| Faneuil Hall..... | 1,000,000 | 2,869,500 | 1,900 | 211,000 | 1,211,900 | 363,500 |
| Freeman's..... | 800,000 | 1,668,700 | 1,900 | 115,000 | 541,400 | 341,100 |
| Globe..... | 1,000,000 | 2,212,900 | ..... | 115,000 | 755,000 | 363,500 |
| Hamilton..... | 750,000 | 2,708,000 | 38,800 | 66,400 | 734,600 | 231,800 |
| Howard..... | 1,000,000 | 2,570,800 | 800 | 144,500 | 806,500 | 411,600 |
| Manufacturers..... | 800,000 | 1,131,800 | ..... | 75,900 | 275,900 | 141,100 |
| Market..... | 800,000 | 1,704,400 | 12,800 | 81,300 | 136,200 | 141,100 |
| Massachusetts..... | 800,000 | 2,650,500 | 12,800 | 81,300 | 991,000 | 345,200 |
| Maverick..... | 400,000 | 1,598,400 | 1,900 | 123,400 | 692,300 | 386,200 |
| Merchants..... | 3,000,000 | 10,511,700 | 116,500 | 1,161,300 | 6,562,300 | 1,671,100 |
| Mount Vernon..... | 1,000,000 | 632,700 | ..... | 68,700 | 87,900 | 173,800 |
| New England..... | 1,000,000 | 2,318,500 | 22,500 | 57,800 | 830,500 | 738,500 |
| North..... | 1,000,000 | 8,028,500 | 18,900 | 102,100 | 1,490,800 | 636,300 |
| Old Boston..... | 800,000 | 1,132,500 | 35,100 | 202,200 | 1,490,800 | 636,300 |
| Shawmut..... | 1,000,000 | 2,580,500 | 7,300 | 162,900 | 808,200 | 315,400 |
| Shoe & Leather..... | 1,000,000 | 6,167,100 | 12,800 | 262,200 | 1,313,000 | 74,900 |
| State..... | 2,000,000 | 3,661,500 | 13,300 | 45,400 | 860,600 | 353,600 |
| Suffolk..... | 1,500,000 | 3,497,400 | 6,900 | 171,700 | 845,500 | 774,000 |
| Traders..... | 1,000,000 | 1,750,200 | 15,700 | 32,400 | 75,600 | 153,000 |
| Tremont..... | 4,000,000 | 2,580,500 | 55,800 | 188,900 | 925,100 | 345,200 |
| Washington..... | 750,000 | 2,081,300 | 2,200 | 77,500 | 605,600 | 605,600 |
| First..... | 1,000,000 | 3,402,900 | 900 | 231,400 | 717,500 | 547,600 |
| Second (Granite)..... | 4,000,000 | 2,102,500 | 118,900 | 2,400 | 1,450,600 | 438,200 |
| Third..... | 3,000,000 | 1,121,400 | 30,400 | 34,000 | 871,400 | 135,200 |
| Bank of N. America..... | 1,000,000 | 2,081,300 | 2,200 | 77,500 | 605,600 | 605,600 |
| Bank of Redemption..... | 1,000,000 | 2,081,300 | 2,200 | 77,500 | 605,600 | 605,600 |
| Bank of Republic..... | 1,500,000 | 2,388,700 | 25,700 | 38,200 | 63,200 | 669,500 |
| Commonwealth..... | 500,000 | 3,594,400 | 30,000 | 341,700 | 638,200 | 962,400 |
| City..... | 1,000,000 | 1,911,800 | 2,800 | 14,900 | 2,466,500 | 422,000 |
| Exchange..... | 1,000,000 | 2,165,500 | 7,300 | 192,700 | 5,300 | 422,000 |
| Hide & Leather..... | 1,000,000 | 4,489,100 | 72,700 | 192,700 | 897,500 | 336,700 |
| Revere..... | 1,500,000 | 2,742,400 | 5,800 | 201,900 | 1,972,700 | 600,400 |
| Security..... | 2,000,000 | 5,187,400 | 4,300 | 301,400 | 2,388,600 | 717,000 |
| Union..... | 1,000,000 | 2,968,300 | 3,900 | 94,200 | 378,400 | 117,800 |
| Webster..... | 1,500,000 | 2,573,000 | ..... | 75,600 | 941,900 | 550,300 |

Total.....\$30,150,000 \$129,430,700 \$726,100 \$8,439,300 \$32,968,200 \$1,495,900

The total amount "due to other banks," as per statement of June 21, is \$21,975,300

Loans.....Increase.....\$38,000 Deposits.....Decrease.....\$477,900

Specie.....Decrease.....\$50,600 Circulation.....Decrease.....124,400

The following are the totals for a series of weeks past:

| Date. | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation. |
|--------------|-------------|-----------|----------------|------------|--------------|
| May 17..... | 129,475,700 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |
| May 24..... | 128,132,300 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |
| May 31..... | 128,132,300 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |
| June 7..... | 128,132,300 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |
| June 14..... | 128,132,300 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |
| June 21..... | 129,475,700 | 7,836,100 | 7,127,300 | 52,283,900 | 25,011,900 |

Philadelphia Banks.—The following is the average condition of the Philadelphia National Banks for the week ending Monday, June 21, 1875:

| Banks. | Capital. | Loans. | Specie. | L. T. Notes. | Deposits. | Circulation. | Total net. |
|-----------------------|-------------|-------------|----------|--------------|-------------|--------------|-------------|
| Philadelphia..... | \$1,500,000 | \$5,400,000 | \$40,000 | \$1,555,300 | \$1,400,000 | \$1,000,000 | \$1,000,000 |
| North America..... | 2,000,000 | 4,772,000 | 40,500 | 1,070,000 | 3,307,000 | 1,500,000 | 1,500,000 |
| Farmers and Mech..... | 810,000 | 2,611,000 | 40,500 | 1,513,100 | 5,478,300 | 1,500,000 | 1,500,000 |
| Commercial..... | 500,000 | 2,142,500 | 1,719 | 614,000 | 1,747,000 | 617,000 | 617,000 |
| Mechanics..... | 500,000 | 2,811,000 | 2,458 | 634,000 | 1,383,900 | 426,200 | 426,200 |
| Bank N. Liberty..... | 250,000 | 1,208,500 | 2,458 | 870,123 | 1,579,585 | 409,000 | 409,000 |
| Southwark..... | 350,000 | 1,000,740 | 1,000 | 216,000 | 742,200 | 318,700 | 318,700 |
| Kensington..... | 500,000 | 1,222,325 | 1,000 | 274,000 | 1,239,325 | 162,700 | 162,700 |
| Penn..... | 1,000,000 | 4,245,900 | 16,751 | 529,533 | 2,361,410 | 1,239,325 | 1,239,325 |
| Western..... | 500,000 | 1,000,740 | 1,000 | 216,000 | 742,200 | 318,700 | 318,700 |
| Manufacturers..... | 1,000,000 | 2,811,000 | 2,458 | 634,000 | 1,383,900 | 426,200 | 426,200 |
| Bank of Commerce..... | 500,000 | 1,208,500 | 2,458 | 870,123 | 1,579,585 | 409,000 | 409,000 |
| Gird..... | 1,000,000 | 4,245,900 | 16,751 | 529,533 | 2,361,410 | 1,239,325 | 1,239,325 |
| Traders..... | 500,000 | 1,222,325 | 1,000 | 274,000 | 1,239,325 | 162,700 | 162,700 |
| Consolidation..... | 500,000 | 1,208,500 | 2,458 | 870,123 | 1,579,585 | 409,000 | 409,000 |
| City..... | 400,000 | 1,155,523 | ..... | 257,743 | 611,411 | 210,000 | 210,000 |
| Commonwealth..... | 500,000 | 2,070,000 | ..... | 419,377 | 1,291,814 | 329,825 | 329,825 |
| Corn Exchange..... | 500,000 | 1,000,740 | 1,000 | 216,000 | 742,200 | 318,700 | 318,700 |
| Union..... | 500,000 | 1,222,325 | 1,000 | 274,000 | 1,239,325 | 162,700 | 162,700 |
| First..... | 1,000,000 | 4,245,900 | 16,751 | 529,533 | 2,361,410 | 1,239,325 | 1,239,325 |
| Third..... | 1,000,000 | 4,245,900 | 16,751 | 529,533 | 2,361,410 | 1,239,325 | 1,239,325 |
| Seventh..... | 180,000 | 970,510 | 300 | 332,000 | 1,005,300 | 741,000 | 741,000 |
| Eighth..... | 350,000 | 1,208,500 | 2,458 | 870,123 | 1,579,585 | 409,000 | 409,000 |
| Central..... | 275,000 | 1,112,300 | ..... | 273,000 | 907,000 | 219,350 | 219,350 |
| Bank of Republic..... | 1,000,000 | 2,811,000 | 2,458 | 634,000 | 1,383,900 | 426,200 | 426,200 |
| Security..... | 250,000 | 620,000 | ..... | 509,000 | 1,106,000 | 782,000 | 782,000 |

Total.....\$16,488,000 \$61,969,000 \$165,323 \$15,482,500 \$50,639,328 \$10,875,631

The deviations from the returns of previous week are as follows:

Loans.....Dec. \$12,232 Deposits.....Dec. \$983,821

Specie.....Inc. 20,487 Circulation.....Dec. 53,323

The following are the totals for a series of weeks past:

| Date. | Loans. | Specie. | Legal Tenders. | Deposits. | Circulation. |
|--------------|------------|-----------|----------------|------------|--------------|
| May 17..... | 61,658,751 | 1,865,575 | 17,274,300 | 51,575,230 | 11,296,867 |
| May 24..... | 61,250,700 | 1,741,275 | 17,274,300 | 51,575,230 | 11,296,867 |
| May 31..... | 61,250,700 | 1,741,275 | 17,274,300 | 51,575,230 | 11,296,867 |
| June 7..... | 62,035,060 | 1,865,575 | 18,009,311 | 52,759,202 | 11,296,867 |
| June 14..... | 62,035,060 | 1,865,575 | 18,009,311 | 52,759,202 | 11,296,867 |
| June 21..... | 61,658,751 | 1,865,575 | 17,274,300 | 51,575,230 | 11,296,867 |

QUOTATIONS IN BOSTON, PHILADELPHIA AND OTHER CITIES.

| SECURITIES. | Bid. | Ask. | SECURITIES. | Bid. | Ask. |
|---------------------------------|---------|------|--|---------|---------|
| BOSTON. | | | Vermont & Mass. 1st M. 6/83. | | |
| Maine 6s..... | 103 1/4 | | Vermont & Mass. 2d M. 6/83. | | |
| New Hampshire 6s..... | 103 1/4 | | Boston & Albany stock. | 189 1/2 | 189 1/2 |
| Vernon 6s..... | 103 1/4 | | Boston & Lowell stock. | 69 | 69 1/2 |
| Massachusetts 6s..... | 103 1/4 | | Boston & Providence. | 134 1/2 | 135 1/2 |
| do 3s Gold..... | 103 1/4 | | Burlington & No. in Nebraska. | 41 | 41 1/2 |
| do 5s Gold..... | 103 1/4 | | Cheshire preferred. | 112 1/2 | 112 1/2 |
| Chicago Sewerage 7s..... | 102 1/2 | | Chicago, Bur. & Quincy. | 112 1/2 | 112 1/2 |
| do Municipal 7s..... | 102 1/2 | | do Sandusky & Clev. stock. | 112 1/2 | 112 1/2 |
| Portland 6s..... | 102 1/2 | | Concord. | 112 1/2 | 112 1/2 |
| Atch. & Topoka 1st 7s..... | 102 1/2 | | Connecticut River. | 112 1/2 | 112 1/2 |
| do 2d 7s..... | 102 1/2 | | Connecticut & Passumpsic, P. | 112 1/2 | 112 1/2 |
| do 3d 7s..... | 102 1/2 | | Eastern (New Hampshire) 7s. | 61 1/2 | 62 |
| Boston & Albany 7s..... | 97 1/2 | | Fitchburg. | 112 1/2 | 112 1/2 |
| Boston & Maine 7s..... | 97 1/2 | | Nashua & Lowell. | 112 1/2 | 112 1/2 |
| Burlington & No. 7s..... | 101 | | Northern of New Hampshire. | 112 1/2 | 112 1/2 |
| do 7s..... | 101 | | Norwich & Worcester. | 112 1/2 | 112 1/2 |
| Eastern Mass. 7s..... | 94 1/2 | | Ogdensburg & Champlain. | 112 1/2 | 112 1/2 |
| do 7s..... | 94 1/2 | | Old Colony. | 112 1/2 | 112 1/2 |
| Ind. Clin. & Laf. 7s..... | 100 | | Port. Sano & Portsmouth. | 102 1/2 | 102 1/2 |
| do 7s..... | 100 | | Southern common. | 102 1/2 | 102 1/2 |
| Ordensburg & Lake Ch. 7s..... | 100 | | do preferred. | 102 1/2 | 102 1/2 |
| Old Col. & Newport Bds. 7s..... | 100 | | Vermont & Canada. | 16 | 16 1/2 |
| Rutland, new 7s..... | 100 | | Vermont & Massachusetts. | 94 1/2 | 94 1/2 |
| Verm't Gen. 1st M. 7s..... | 100 | | Worcester & Nashua. | 112 1/2 | 112 1/2 |
| do 2d M. 7s..... | 100 | | | | |
| Vermont & Can. new 7s..... | 100 | | | | |

BOSTON, PHILADELPHIA Etc.—Continued.

| SECURITIES. | Bid. | Ask | SECURITIES. | Bid | Ask |
|----------------------------------|---------|---------|---|---------|---------|
| PHILADELPHIA. | | | BALTIMORE. | | |
| STATE AND CITY BONDS. | | | Maryland 6s, defence, J. & J..... | | |
| Pennsylvania 5s, coup..... | 100 | 100 1/2 | do 6s, exempt, 1887..... | 100 1/2 | 100 1/2 |
| do 6s, 10-15, 2d..... | 100 | 100 1/2 | do 6s, 1880, quarterly..... | 100 | 100 |
| do 6s, 15-25, 3d..... | 112 1/2 | 112 1/2 | Baltimore 6s, 1884, quarterly..... | 100 1/2 | 100 1/2 |
| Philadelphia 6s, coup..... | 100 1/2 | 100 1/2 | do 6s, 1885, J. & J..... | 100 1/2 | 100 1/2 |
| do 6s, new..... | 100 1/2 | 100 1/2 | do 6s, 1886, quarterly..... | 100 1/2 | 100 1/2 |
| Allegheny County 5s, coup..... | 100 1/2 | 100 1/2 | do 6s, Park, 1884, J. & J..... | 100 1/2 | 100 1/2 |
| Pittsburg 4s..... | 100 1/2 | 100 1/2 | do 6s, 1887, M. & S..... | 100 1/2 | 100 1/2 |
| do 7s..... | 100 1/2 | 100 1/2 | do 6s, exempt, '88, M. & S..... | 100 1/2 | 100 1/2 |
| New Jersey State 6s, Exempt..... | 100 1/2 | 100 1/2 | do 6s, 1882, do..... | 100 1/2 | 100 1/2 |
| Camden City 7s..... | 100 1/2 | 100 1/2 | Norfolk Water 8s..... | 100 1/2 | 100 1/2 |
| Delaware 6s..... | 100 1/2 | 100 1/2 | Balt. & Ohio-St. STOCKS, Par..... | 100 1/2 | 100 1/2 |
| Harrisburg City 6s..... | 100 1/2 | 100 1/2 | do Wash. Branch..... | 100 1/2 | 100 1/2 |
| | | | do Parkersburg Br. 5..... | 7 1/2 | 12 |
| RAILROAD STOCKS. | | | Western Maryland..... | | |
| Camden & Atlantic..... | 51 | 52 | Central Ohio..... | 50 | 51 |
| Catawissa 6s..... | 19 1/2 | 20 | Central Ohio..... | 50 | 51 |
| do pref..... | 42 | 43 | Pittsburg & Connelville..... | 50 | 51 1/2 |
| do new pref..... | 38 1/2 | 39 | RAILROAD P.O.'S. | | |
| Delaware & Chesapeake..... | 10 1/2 | 11 | Balt. & Ohio 6s, 1880, J. & J..... | 103 1/2 | 104 |
| Delaware & Pennsylvania..... | 42 | 43 | N.W. Va. 3d M. guar. J. & J..... | 103 | 104 |
| Delaware & Broad Top..... | 7 1/2 | 7 3/4 | Pittsburg & Connelville..... | 103 1/2 | 104 |
| Delaware Valley..... | 13 | 14 | Northern Central 6s, 1885, do..... | 101 | 102 |
| Delaware Valley..... | 51 1/2 | 52 | do 6s, 1891, A. & O..... | 94 1/2 | 95 1/2 |
| Delaware Valley..... | 54 1/2 | 55 | do 6s, gold, 1880, J. & J..... | 97 1/2 | 98 1/2 |
| Delaware Valley..... | 54 1/2 | 55 | Gen. Ohio 6s, 1st M. 1880, M. & S..... | 97 1/2 | 98 1/2 |
| Delaware Valley..... | 54 1/2 | 55 | W. Md. 6s, 1st M. (gr) '90, J. & J..... | 103 | 104 |
| Delaware Valley..... | 54 1/2 | 55 | do 1st M. 1890, J. & J..... | 103 | 104 |
| Delaware Valley..... | 54 1/2 | 55 | do 2d M. (pref.)..... | 75 | 76 |
| Delaware Valley..... | 54 1/2 | 55 | do 2d M. (gr) by W. O. J. & J..... | 90 | 91 |
| Delaware Valley..... | 54 1/2 | 55 | do 3d M. (guar.) J. & J..... | 94 1/2 | 95 1/2 |
| Delaware Valley..... | 54 1/2 | 55 | do 2d M. & N..... | 94 1/2 | 95 1/2 |
| Delaware Valley..... | 54 1/2 | 55 | Union P.R., 1st M. 1880, J. & J..... | 81 | 82 |
| Delaware Valley..... | 54 1/2 | 55 | do 3d, Canton endorsed, 8s..... | 81 | 82 |
| Delaware Valley..... | 54 1/2 | 55 | MISCELLANEOUS. | | |
| Delaware Valley..... | 54 1/2 | 55 | Baltimore Gas, certificate..... | 103 | 107 |
| Delaware Valley..... | 54 1/2 | 55 | People's Gas, certificate..... | 30 1/2 | 31 |
| CAVAL STOCKS. | | | WASHINGTON. | | |
| Delaware Valley..... | 50 | 50 1/2 | Wash. Co. 5s, 1880, J. & J..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Chicago Relief 6s, 5.75, '77..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Perm. Imp. 6s, 1891..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1891..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Market Stock bonds, 7s, 1892..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Water Stock bonds, 7s, 1892..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Fund. Loan (Cong.) 7s, 1903..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Water Stock 6s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | Water Stock 6s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
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| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
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| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
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| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | 50 | 50 1/2 | do 7s, 1890..... | 97 | 98 |
| Delaware Valley..... | | | | | |

GENERAL QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

U. S. Bonds and active Railroad Stocks are quoted on a previous page. Prices represent the per cent value, whatever the par may be

| SECURITIES. | | | | SECURITIES. | | | | SECURITIES. | | | | SECURITIES. | | | |
|---------------------|------|--|--|----------------------------------|-------|-------|--|-----------------------------------|---------|---------|--|-------------------------------------|---------|---------|--|
| Bid. | Ask. | | | Bid. | Ask. | | | Bid. | Ask. | | | Bid. | Ask. | | |
| State Bonds. | | | | | | | | | | | | | | | |
| Alabama 5s, 1883. | 33 | | | Cumberland Coal & Iron. | 9 1/2 | 9 1/2 | | Alton & T. H., 1st mort. | 105 1/2 | | | Omaha & Southwestern RR. | 95 | 95 | |
| do 5s, 1884. | 33 | | | Mariposa L. & M. Co., ass't paid | 9 1/2 | 9 1/2 | | do do 2d mort. pref. | 92 | 92 | | Owago & Rome 7s, guar. | 90 | 90 | |
| do 5s, 1885. | 33 | | | do do pref. | 9 1/2 | 9 1/2 | | do do 2d mort. income | 73 | | | Peoria & Peoria J. 1st mort. | 70 | 70 | |
| do 5s, 1886. | 33 | | | Maryland Coal. | 20 | 20 | | Belleville & Ill. R. 1st mort. | 65 | 65 | | Peoria & Rock I. 7s, gold. | 45 | 45 | |
| do 5s, 1887. | 33 | | | Pennsylvania Coal. | 270 | | | Tol. Peoria & Warsaw, E. D. 7s. | 61 | 61 | | Port Huron & L. M. 7s, gold, end | 35 | 35 | |
| do 5s, 1888. | 33 | | | Spring Mountain Coal. | 64 | 65 | | do do W. D. 1st mort. | 50 | 50 | | do do 7s, gold. | 100 1/2 | 100 1/2 | |
| do 5s, 1889. | 33 | | | | | | | do do Bur. Div. | 40 | 40 | | Pullman Palace Car Co. stock. | 92 | 92 | |
| do 5s, 1890. | 33 | | | | | | | do do 2d mort. | 40 | 40 | | Rock'd, R. I. & St. L. 1st 7s, gold | 92 1/2 | 92 1/2 | |
| do 5s, 1891. | 33 | | | | | | | do do 2d mort. consol. | 80 | 82 1/2 | | Rome & Watertown 7s. | 92 1/2 | 92 1/2 | |
| do 5s, 1892. | 33 | | | | | | | do do 1st mort. St. L. div. | 55 | 55 | | Rondout & Oswego 7s, gold. | 40 | 40 | |
| do 5s, 1893. | 33 | | | | | | | do do 2d mort. | 55 | 55 | | Stout City & Pacific 6s. | 40 | 40 | |
| do 5s, 1894. | 33 | | | | | | | do do equip't bds. | 25 | 25 | | St. Paul & Northern Pac. 7s, gold. | 40 | 40 | |
| do 5s, 1895. | 33 | | | | | | | do do 2d mort. | 35 | 35 | | Southern Minn. constr. 8s. | 40 | 40 | |
| do 5s, 1896. | 33 | | | | | | | do do 2d mort. 1st mort. | 55 | 55 | | do do 7s. | 71 | 71 | |
| do 5s, 1897. | 33 | | | | | | | Great Western, 1st mort. 1888. | 55 1/2 | 55 1/2 | | St. Jo. & C. B. 1st mort. 10s. | 50 | 50 | |
| do 5s, 1898. | 33 | | | | | | | Quincy & Toledo, 1st mort. 1890 | 56 | 56 | | St. Jo. & Den. C. 8s, gold, W. D. | 12 1/2 | 12 1/2 | |
| do 5s, 1899. | 33 | | | | | | | Illinois & So. Iowa, 1st mort. | 56 | 56 | | do do 8s, gold, E. D. | 20 | 20 | |
| do 5s, 1900. | 33 | | | | | | | Lafayette, B'n & Miss., 1st mort. | 50 | 50 | | Sandusky, Mans. & Newark 7s. | 90 1/2 | 90 1/2 | |
| do 5s, 1901. | 33 | | | | | | | St. Louis & Chicago, 1st mort. | 50 | 50 | | St. Louis, Vandalia & T. H. 1st. | 90 1/2 | 90 1/2 | |
| do 5s, 1902. | 33 | | | | | | | Pekin, Lincoln & Decatur, 1st m. | 50 | 50 | | do do 2d, guar. | 40 | 40 | |
| do 5s, 1903. | 33 | | | | | | | Cin. Lafayette & Chic., 1st m. | 110 1/2 | 110 1/2 | | St. L. & So. eastern 1st 7s, gold. | 40 | 40 | |
| do 5s, 1904. | 33 | | | | | | | Del. & Hudson Canal, 1st m. | 100 | 100 | | St. L. & I. M. (Ark. Br.) 7s, g. | 40 | 40 | |
| do 5s, 1905. | 33 | | | | | | | do do 2d m. | 100 | 100 | | Southern Central of N. Y. 7s. | 75 | 75 | |
| do 5s, 1906. | 33 | | | | | | | Long Island R. 1st mort. | 101 | 101 | | Union & Loganport 7s. | 40 | 40 | |
| do 5s, 1907. | 33 | | | | | | | do do 2d mort. | 101 | 101 | | Union Pacific, So. branch, 6s. | 40 | 40 | |
| do 5s, 1908. | 33 | | | | | | | do do 2d mort. 1st m. bonds. | 101 1/2 | 101 1/2 | | Walcott Valley 1st 7s, gold. | 40 | 40 | |
| do 5s, 1909. | 33 | | | | | | | do do 2d mort. 2d m. bonds. | 101 1/2 | 101 1/2 | | West Wisconsin 7s, gold. | 40 | 40 | |
| do 5s, 1910. | 33 | | | | | | | do do 2d mort. 3d m. bonds. | 101 1/2 | 101 1/2 | | Wisconsin Valley 8s. | 40 | 40 | |
| do 5s, 1911. | 33 | | | | | | | do do 2d mort. 4th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1912. | 33 | | | | | | | do do 2d mort. 5th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1913. | 33 | | | | | | | do do 2d mort. 6th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1914. | 33 | | | | | | | do do 2d mort. 7th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1915. | 33 | | | | | | | do do 2d mort. 8th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1916. | 33 | | | | | | | do do 2d mort. 9th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1917. | 33 | | | | | | | do do 2d mort. 10th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1918. | 33 | | | | | | | do do 2d mort. 11th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1919. | 33 | | | | | | | do do 2d mort. 12th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1920. | 33 | | | | | | | do do 2d mort. 13th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1921. | 33 | | | | | | | do do 2d mort. 14th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1922. | 33 | | | | | | | do do 2d mort. 15th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1923. | 33 | | | | | | | do do 2d mort. 16th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1924. | 33 | | | | | | | do do 2d mort. 17th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1925. | 33 | | | | | | | do do 2d mort. 18th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1926. | 33 | | | | | | | do do 2d mort. 19th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1927. | 33 | | | | | | | do do 2d mort. 20th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1928. | 33 | | | | | | | do do 2d mort. 21st m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1929. | 33 | | | | | | | do do 2d mort. 22nd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1930. | 33 | | | | | | | do do 2d mort. 23rd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1931. | 33 | | | | | | | do do 2d mort. 24th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1932. | 33 | | | | | | | do do 2d mort. 25th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1933. | 33 | | | | | | | do do 2d mort. 26th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1934. | 33 | | | | | | | do do 2d mort. 27th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1935. | 33 | | | | | | | do do 2d mort. 28th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1936. | 33 | | | | | | | do do 2d mort. 29th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1937. | 33 | | | | | | | do do 2d mort. 30th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1938. | 33 | | | | | | | do do 2d mort. 31st m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1939. | 33 | | | | | | | do do 2d mort. 32nd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1940. | 33 | | | | | | | do do 2d mort. 33rd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1941. | 33 | | | | | | | do do 2d mort. 34th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1942. | 33 | | | | | | | do do 2d mort. 35th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1943. | 33 | | | | | | | do do 2d mort. 36th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1944. | 33 | | | | | | | do do 2d mort. 37th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1945. | 33 | | | | | | | do do 2d mort. 38th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1946. | 33 | | | | | | | do do 2d mort. 39th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1947. | 33 | | | | | | | do do 2d mort. 40th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1948. | 33 | | | | | | | do do 2d mort. 41st m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1949. | 33 | | | | | | | do do 2d mort. 42nd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1950. | 33 | | | | | | | do do 2d mort. 43rd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1951. | 33 | | | | | | | do do 2d mort. 44th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1952. | 33 | | | | | | | do do 2d mort. 45th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1953. | 33 | | | | | | | do do 2d mort. 46th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1954. | 33 | | | | | | | do do 2d mort. 47th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1955. | 33 | | | | | | | do do 2d mort. 48th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1956. | 33 | | | | | | | do do 2d mort. 49th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1957. | 33 | | | | | | | do do 2d mort. 50th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1958. | 33 | | | | | | | do do 2d mort. 51st m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1959. | 33 | | | | | | | do do 2d mort. 52nd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1960. | 33 | | | | | | | do do 2d mort. 53rd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1961. | 33 | | | | | | | do do 2d mort. 54th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1962. | 33 | | | | | | | do do 2d mort. 55th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1963. | 33 | | | | | | | do do 2d mort. 56th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1964. | 33 | | | | | | | do do 2d mort. 57th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1965. | 33 | | | | | | | do do 2d mort. 58th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1966. | 33 | | | | | | | do do 2d mort. 59th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1967. | 33 | | | | | | | do do 2d mort. 60th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1968. | 33 | | | | | | | do do 2d mort. 61st m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1969. | 33 | | | | | | | do do 2d mort. 62nd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1970. | 33 | | | | | | | do do 2d mort. 63rd m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1971. | 33 | | | | | | | do do 2d mort. 64th m. bonds. | 101 1/2 | 101 1/2 | | | | | |
| do 5s, 1972. | 33 | | | | | | | do do 2d mort. 65th m. bonds. | 101 1/2 | 101 1/2 | | | | </ | |

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

The "Investors' Supplement" is published regularly on the last Saturday of each month, and furnished to all regular subscribers of the CHRONICLE.

ANNUAL REPORTS.

Chicago Rock Island & Pacific.

(For the year ending March 31, 1875.)

From the annual report we condense the following: The lines of road operated remain as given in the last annual report, viz:

Main line..... 500 1/4 miles.
Branches..... 17 3/4 "

Total..... 517 3/4 miles.

This company continues to operate the Chicago & Southwestern Railway, connecting with the Chicago Rock Island & Pacific Railroad at Washington; but the earnings and expenses of that line are not included in this report.

INCOME ACCOUNT.

The gross receipts from all sources, for the year ending March 31, 1875, were as follows:

Gross earnings of road..... \$7,388,634 76
Interest on loans..... 10,978 58

Total..... \$7,399,612 34
Operating expenses, including taxes and legal expenses..... 3,856,329 61

Net earnings..... \$3,543,283 73

From this sum there has been paid:

Dividends, April and October..... \$1,978,384 00
Interest on bonded debt..... 630,000 00
Rent of Peoria & Bureau Valley Railroad..... 125,000 00—2,433,384 00

Leaving surplus..... \$1,109,899 73
Add balance of income account, April 1, 1874..... 5,433,069 93

Present balance of income account..... \$6,542,969 66

LANDS.

The Land Commissioner reports sales of 35,787 49-100 acres, for the sum of \$287,031 72, showing an increase over the sales of the previous year of 11,249 92-100 acres, or 45 per cent. 34,631 69-100 acres sold at an average price of \$8 25 per acre, while 1,105 80-100 acres of swamp lands, to which the company had but doubtful title, were quit-claimed for \$1,066. The company were assessed for unsold lands on the 1st of November, 1874, on 431,489 acres, situated in nineteen counties in the State of Iowa; but more than three-fourths of the whole are located in Audubon, Shelby and Pottawatomie counties. After paying all expenses of the land department, including \$51,812 85, taxes for 1874, there has been remitted to the Commissioners of the sinking fund \$120,000, and \$121,440 68 added to bills receivable, the latter amounting, at the date of this report, to \$495,114 73.

SINKING FUND.

The Commissioners of the Sinking Fund report that, since their annual report for April, 1874, they have received cash from Land Commissioner, \$120,000; interest on bonds and loans, \$29,831.

The securities and cash now held by them are as follows: \$434,000 in mortgage bonds of the C. R. I. & P. RR. Co.; \$24,000 in mortgage bonds of the Peoria Pekin & Jacksonville RR. Co.; \$4,216 49 cash in Corn Exchange Bank; \$40,000 loan on interest, secured by 500 shares of the C. R. I. & P. RR. stock. All of the bonds of the C. R. I. & P. RR. Co., held for this fund, are registered in the name of the commissioners, and so mutilated that they can never be issued again.

RECEIPTS AND EXPENSES.

From passenger earnings were..... 22 70-100 per cent.
From freight earnings were..... 71 63-100 "
From mails, express and miscellaneous..... 5 67-100 "

Gross earnings per mile of road..... \$10,954 24
Gross expenses per mile of road..... 5,717 32
Net earnings per mile of road..... 5,236 92
Increase of gross earnings over previous year..... 340,431 46
Decrease of gross expenses over previous year..... 30,559 65
Increase of net earnings over previous year..... 360,991 11

The report says: "Comparing the passenger and freight movement and earnings of the last fiscal year, with that of the year previous, it will be observed that the number of passengers carried has increased over fourteen (14) per cent, and the quantity of freight moved, nearly twenty-three (23) per cent. This increase is mainly local, and principally due to the increase of population, and larger acreage brought under cultivation in the territory tributary to the line in Iowa. The comparison of receipts does not make as gratifying an exhibit—the passenger earnings having increased but 47-100 of one per cent, and the freight earnings 5 1/2 per cent. The tendency to lower rates, referred to in previous reports, has continued during the past year, and bids fair to reach a point, if it has not already, that should be satisfactory to the most exacting granger. The reduction of rates is mainly due to two causes; very low rates made on through freight going to and coming from California, which prevailed for the entire year, owing to competition with the Pacific Mail Steamship route, and the operation of the Iowa railroad law for the last nine months. The railroad companies operating west of Omaha having adjusted their differences with the steamship lines, and advanced rates to a remunerative basis, it is confidently believed the first named cause is removed."

A recent decision of the Federal Court, affirmed the constitu-

tionality of the Iowa law, but the managers say that judging from present prospects of abundant crops, taken in connection with the quantity of old grain in store in the country, they anticipate, at least, as favorable results for the ensuing year as they have recorded for the past.

The expenditures on account of construction and equipment have been \$514,447 40.

The additions made and charged to new equipment account have been as follows: 2 locomotives, 2 first-class passenger coaches, 2 baggage and express cars, 2 drovers' cars and 6 caboose cars.

BALANCE SHEET, APRIL 1, 1875.

| Credit Balances. | | | |
|--------------------------------|------------|-----------------------------|------------|
| Capital stock account..... | 24,999,800 | Pacific Hotel bonds..... | 389,971 |
| Fractional scrip..... | 200 | RR. bridge and other bonds | 404,413 |
| Mortgage sink'g fund bonds | 9,000,000 | Advances to pay coupons | |
| Fractional agreements..... | 100 | C. & S. W. RR..... | 1,269,712 |
| C. R. I. & Pac. RR. of Iowa. | 3,448 | Advances for expenditures | |
| Sundry balances due..... | 37,279 | C. & S. W. RR..... | 1,088,839 |
| Profit balance of inc'd acc't. | 6,542,970 | Bonds in hands Ass't Treas. | 25,500 |
| | | Due from P. C. Department. | 36,842 |
| | | Fuel and materials on hand. | 88,849 |
| | | Cash, and balances due from | |
| | | other roads, in hands of | |
| | | cashier..... | 639,645 |
| | | Chic. R. I. & Pacific RR.— | |
| | | stock on hand..... | 4,090,000 |
| | | Cash and loans, payable on | |
| | | demand..... | 808,864 |
| | | | 40,588,798 |

The company still carries on its balance sheet \$4,020,000 of its own unissued stock, which takes off just so much from the nominal amount of \$25,000,000 outstanding. The possibility of this stock being thrown on the market must naturally act as a depressing influence against speculative purchases. Nothing is said in the report as to the financial prospects or purposes of the company. We compile the following from the present and former reports:

COMPARATIVE STATEMENT FOR FOUR YEARS.

| | Road and Equipment. | | | |
|---------------------------------------|--|-------------|-------------|-------------|
| | 1871-2. | 1873-3. | 1873-4. | 1874-5. |
| Locomotives..... | 182 | 197 | 215 | 217 |
| Passenger train cars..... | 93 | 102 | 107 | 112 |
| Freight and construction cars..... | 3,701 | 3,940 | 4,088 | 4,136 |
| | Operations and Fiscal Results. | | | |
| | 1871-2. | 1873-3. | 1873-4. | 1874-5. |
| Total passengers carried..... | 708,443 | 956,743 | 1,088,906 | 1,245,240 |
| Total carried one mile..... | 38,540,595 | 42,882,171 | 49,186,817 | 54,804,212 |
| Total tons freight moved..... | 993,599 | 1,289,890 | 1,399,383 | 1,717,727 |
| Total tons moved one mile..... | 168,764,688 | 300,217,943 | 249,523,401 | 287,913,578 |
| | Financial Condition at Close of Each Year. | | | |
| | 1871-2. | 1873-3. | 1873-4. | 1874-5. |
| Capital stock..... | 19,000,000 | 25,000,000 | 25,000,000 | 25,000,000 |
| Funded debt..... | 8,702,140 | 8,972,140 | 9,000,140 | 9,000,100 |
| Other accounts, &c..... | 70,672 | 154,212 | 40,573 | 40,728 |
| Profits, balance of income account | 3,717,030 | 4,589,683 | 5,433,070 | 6,542,970 |
| Total liabilities..... | 31,489,842 | 38,716,035 | 39,473,784 | 40,588,798 |
| Road and equipment..... | 23,761,315 | 28,721,733 | 30,032,761 | 30,581,332 |
| Construction on branches..... | | 1,070,515 | 1,139,505 | 1,155,381 |
| Advances Chic. & S'western RR..... | 185,738 | 1,681,915 | 2,086,715 | 2,858,551 |
| Stocks and bonds..... | 387,136 | 5,155,836 | 4,947,008 | 4,964,285 |
| Materials on hand..... | | 74,176 | 76,462 | 88,849 |
| Cash, cash items, call loans, &c..... | 2,145,661 | 2,011,868 | 1,241,331 | 1,485,396 |
| Total property and assets..... | 31,489,842 | 38,716,035 | 39,473,784 | 40,588,798 |

GENERAL INVESTMENT NEWS.

Boston Hartford & Erie.—The Mass. Supreme Court in Boston issued a final decree June 21, directing the transfer of the Boston Hartford & Erie railroad to the New York & New England railroad company. A similar decree has been passed in the cause between the same parties in Connecticut, and a petition for the same has been filed in the cause in Rhode Island.

Boston & Maine—Eastern.—It is reported that the contract for pooling the earnings of the Boston & Maine and Eastern roads has been signed and will go into effect July 1st. It provides that the net earnings of the two roads shall be divided equally, that is, the road doing the business shall receive 60 per cent for actual expenses, and half of the remaining 40 per cent go to the other road. On all business coming from the Maine Central road for competing points on either road, the road doing the business shall retain 60 per cent for expenses, and the remaining 40 per cent shall be divided between the two roads in the proportion of 25 to 15, 25 per cent going to the Eastern and 15 to the Boston & Maine. This will put an end to all controversy regarding through business.

Buffalo New York & Erie.—The Tribune says of the suit of William H. Willis, a holder of second mortgage bonds of this railroad company: "In his complaint he sets out the organization of the Buffalo New York & Erie Railroad Company, under the General Railroad act, to build a road from Buffalo to Corning; the issue of a first mortgage for \$2,000,000 to Geo. C. Satterlee, as trustee, on which there are now outstanding \$1,922,000, and of which John A. C. Gray is now trustee; and the execution on the same day, Oct. 29, 1857, of a second mortgage to John Ganson, as trustee, for \$380,000, payable in 1872, with 7 per cent interest, of which there are now outstanding \$256,000, and of which plaintiff now holds \$7,000. John Ganson died, and no trustee has been appointed in his place.

"The complaint then sets out the lease of the Buffalo New York & Erie Road to the Erie Railway Company, in February, 1863, for \$233,100, that being 7 per cent. on its stock and bonds, with a provision for a new mortgage to take the place of the old ones. It then sets out the issue by the Erie Railway Company of its two consolidated mortgages, one dated Sept. 1, 1870, and the other Feb. 4, 1874, on which foreclosures have been begun against that company, as already reported. It then sets out an agreement between the two railroad companies, dated in April, 1874, whereby the Buffalo New York & Erie Railway Company was permitted to issue a new consolidated mortgage for \$10,000,000 gold, with Charles F. Hunter and William B. Duncan as trustees, the bonds issued under it to be guaranteed by the Erie Railway Company, and the interest to be paid, as additional rental, by that company, to the extent of interest on \$7,620,000, which was the increase of the bonded debt contemplated by such new mortgage. This mortgage was duly made and recorded, and into it \$78,000 of the first mortgage and \$224,000 of the second mortgage have been exchanged. The second mortgage is overdue, and on that ground, and not for any default in the payment of interest, the plaintiff demands a foreclosure.

"A petition has been filed in the Supreme Court, dated June 8, 1875, for the appointment of a new trustee of the second mortgage, in place of John Ganson."

European & North American.—This railway company suspended payment June 18, owing to a failure to arrange the large floating debt, which has been pressed for immediate payment. The condition and resources of the company will at once be laid before the creditors. George K. Jewett of Bangor is a heavy indorser of the paper of the company, and, together with the commercial houses of Jewett & Pitcher, of Boston, and E. D. Jewett & Co. of St. Johns, N. B., in which he is a partner, will be involved in the suspension until the company's affairs are adjusted.

Gilman Clinton & Springfield.—The annual meeting was announced to take place in Springfield, Ill., June 8, and on that day private stockholders, owning 4,020 shares, assembled and elected a full board, notwithstanding the fact that the board elected last year was classified, in accordance with the law, to serve one, two and three years. An injunction was served on the Morgan Improvement Company and its representatives to prevent them from voting on the 14,000 shares owned by that company. The validity of that stock is in question in the suit now pending in the Illinois Supreme Court, and the action of that court will probably decide whether the action of the stockholders at this election is valid.

First Mortgage Bonds and Contractors' Liens.—In 1867, Sidney Dillon, the President of the Credit Mobilier, and now President of the Union Pacific railroad, entered into a contract with the Boston Hartford & Erie railroad for the construction of a part of that road. Ten per centum was to be reserved till the completion of the work; but when that became due the company had become bankrupt, and so Mr. Dillon endeavored in the U. S. Circuit Court for Massachusetts to have his claim declared a prior lien to that of the bonds. A point was made that Mr. Dillon's contract had the approval of a majority of the trustees. The lower court having decided against Mr. Dillon's claims, he appealed to the Supreme Court at Washington, and a decision has just been rendered by that tribunal, which holds that "a contractor agreeing with the corporation to construct a portion of the road, and obtaining the assent of two of the trustees to his contract, and subsequently doing the work, did not acquire any lien for the payment of his work under this covenant of the indenture upon the funds received by the corporation from the bonds."

Houston (Texas) City Bonds.—The City of Houston, in a circular dated June 1, 1875, and issued by the Finance Committee of that city, proposed to the bondholders to issue a new consolidated 5 per cent. bond for the bonds now outstanding bearing interest at the rates of 8 and 10 per cent., payable semi-annually. The bonded debt of the City of Houston is \$1,836,267 35. The revenues are \$164,360; the annual interest and expenses of the city government are \$269,095 52, leaving a deficit of \$98,736 52.

Macon & Brunswick.—The sale of the Macon & Brunswick road by the State of Georgia is reported as confirmed by the courts. The holders of the bonds indorsed by the State receive about 50 per cent of the par value.

Mansfield & Framingham.—The stockholders of this company have ratified an agreement of consolidation with the Boston Clinton & Fitchburg. The latter company has also ratified the agreement, and arrangements are being made to complete it by issuing the new stock of the consolidated company to the shareholders.

Milwaukee & Northern.—A circular to the bondholders of this company, issued by the trustees, recites the circumstances of the lease to the Wisconsin Central, and the failure of that company to advance money as agreed upon, and says: "In accordance with such request (to have a receiver appointed) we have commenced proceedings in the U. S. District Court at Milwaukee, and expect such receiver to be appointed very soon."

The circular proceeds and says:

"That the stockholders, through their representatives, make the following proposition, which we venture to recommend to the bondholders as a proper course to adopt. Whereas, the coupons due December 1st, 1874, are yet unpaid, and another will become due June 1st, and as there is now in the hands of the trustees, applicable to the payment of interest, but about sixty thousand dollars, and from close estimate of earnings, there will be a deficiency of ten thousand dollars, the stockholders propose to advance any balance necessary to take up and pay the June coupons—such advance to be repaid them from first net earnings thereafter—and for the coupons due December 1st, 1874, and also for the one to become due on December 1st, 1875, the bondholders shall take in payment the preferred stock of the company, which shall be set apart from the present stock for that purpose; and in consideration of this arrangement on the part of the bondholders, the stockholders will agree to unite with the bondholders in the selection of some reliable person who

shall be appointed by the Court to act as receiver, and take charge of the management of the road, and that all the net earnings under the most judicious and economical management shall be paid as follows:

"1st. The payment of coupons due June 1st, 1874.
"2d. Any surplus earned before that time shall be applied to purchasing additional rolling stock, completing the fencing, some additional depot grounds, buildings and side track; all of which are much needed, and will add to the security in the bonds."

Accompanying the above is sent the following from the trustees to each bondholder:

"It is proposed that three coupons shall be surrendered, one of which shall be paid for in money, and two in the preferred stock of said company. It is hoped that each holder of bonds will at once notify, on the blank herewith, his acceptance of this proposition, and enclose their three coupons for payment in accordance therewith, to Mr. A. S. Appgar, care Merchants' Exchange National Bank. This course is believed to be for the best interest of all, and has already been approved by a majority in amount of all the bonds of the road. Receipts will be given for the two coupons and the stock delivered in exchange for the receipts within thirty days thereafter. Respectfully yours,

JESSE HOYT,
A. W. GREENLEAF,
Trustees."

Missouri Railroad Law.—The Missouri Railroad Commissioners have issued a circular calling attention to the provisions of the law. The rates on passenger travel and on the special classes of freight specified in the law are fixed by the law itself. As to the rates on the four general classes of freight, the Commissioners give notice that they have decided to allow no rates higher than those which were in force on the respective roads March 29, 1875.

Memphis & Little Rock.—The property known as the navy-yard property in Memphis, Tenn., having been sold, notice is given to holders of bonds of this company secured on that property that they must file and prove their claims on or before July 10, with Edmund A. Cole, Clerk of the First Chancery Court at Memphis, Tenn. Failing to do so they will be barred from all share in the proceeds of the sale.

Montgomery City, Ala.—In the United States Circuit Court for the Southern District of Alabama, before Judge Bradley, of the United States Supreme Court, a decision was rendered invalidating issues of bonds made in 1850 and 1852 by the city of Montgomery, to aid in the construction of plank roads leading out of the city. Justice Bradley says:

"The mode pointed out in the charter for raising revenues to meet the public expenditures was by taxation. Indebtedness incurred by the authorities at any time in carrying out any of the prescribed objects in the charter is undoubtedly binding on the city; but such indebtedness, and the ordinary certificates or vouchers given as evidence thereof, stand on a very different ground from that of commercial securities issued by the city officials, the consideration of which cannot be inquired into in the hands of a bona fide holder, and which might be issued to an extent involving the financial ruin of the city. It is the latter species of securities for the issue of which no authority can be found in the charter; and the power to issue these is not implied from the ordinary police powers given to a municipal corporation. [The City of Nashville vs. Ray, 19 Wall, 468.] In the next place, the charter contains no authority to aid or subscribe for stock in private corporations created for constructing works of internal improvement. The bonds in question were issued for this purpose, as is shown by a printed memorandum in their margin."

New York Kingston & Syracuse.—At a meeting of the bondholders, stockholders, and unsecured creditors of the late New York Kingston & Syracuse Railroad, recently held, Clark Bell, Wm. H. Wait, and Thompson Deane were appointed a committee to confer with the stockholders upon the subject of a redemption of the road from the Farmers' Loan and Trust Company, under the laws of 1853. The committee were also instructed to confer with the new organization to see if the unsecured creditors or the holders of the second mortgage bonds could obtain recognition under the proposed plan of reorganization.

New York State Finances.—Governor Tilden has signed the General Appropriation bills and the Tax Levy bill. The Tax Levy bill fixes the rate at six mills upon each dollar of valuation, the lowest rate since 1871, when it was 5 79-120th, but large deficiencies were left over, and the Legislature the next year imposed a tax of 9g, the largest ever known, in order to make the deficiencies good. The taxation for the present year will be apportioned thus:

| Items. | Rate in mills. |
|-------------------------------|----------------|
| General Fund..... | 1 1/2 |
| Deficiencies and asylums..... | 11-20 |
| Common schools..... | 1 1/4 |
| Bounty loan..... | 3 |
| Floating debt..... | 1/2 |
| New Capital..... | 1/2 |
| Total..... | 5 4-5 |

To which sum must be added the tax to pay the awards of canal appraisers, certificates of indebtedness on account of the canals, and the interest on the canal debt, 1-5 of one mill, making the total rate 6 mills. The valuation is to be determined by the State Board of Assessors in October next. If the valuation is increased by fifty millions this year as compared with last year, this will make the total equalized valuation \$2,219,307,873, upon which a tax of six mills will produce \$13,315,847, a decrease of \$2,411,635 from 1874.

Oil Creek & Allegheny River.—The sale of this railway, which was to have taken place on Saturday, was postponed.

Pacific Mail.—Of the new contracts and prospects for increased business of this company the *Tribune* report says:

"Some time ago the present officers of the company sent an agent named Tisdale to negotiate with the Mexican and Central American republics for subsidies on account of the continuation of the present steamship service. He has just returned, and reports that he has made contracts with these governments, and the company is to receive the following subsidies per annum in gold: From Costa Rica, \$13,000; from Nicaragua, \$12,000; from Honduras, \$12,000; from Salvador, \$15,000; from Guatemala, \$25,000; from Mexico, \$30,000; total, \$107,000 in gold. Mr. Tisdale also made arrangements to recover \$40,000 in gold from the Mexican government, due for the past services of the company.

"In addition to this the company yesterday received telegraphic dispatches from England announcing that a preliminary contract with the Australian Government had been signed for a monthly mail service between Sydney, Australia, and San Francisco, whereby the Pacific Mail Company is to earn a subsidy of \$450,000 per annum. To cap the climax of the several combinations, it was further announced that the Pacific Mail and Occidental and Oriental Steamship Companies and the Central and Union Pacific Railroad Companies had formed a compact whereby the mail, passenger and freight service between China, Japan, San Francisco and New York should be performed as follows: The Pacific Mail Company now receives an annual subsidy of \$500,000 for performing a monthly mail service between China and San Francisco. The company gives a semi-monthly service which was begun at the time of the granting of the additional subsidy by the United States. This latter subsidy was withdrawn, but the Pacific Mail Co. still continued to perform the service. It is now arranged that the Pacific Mail company shall only perform a monthly service, and the Occidental & Oriental company a like service. The vessels of the two companies, sailing on alternate intervals of about fifteen days will make a semi-monthly line between China and the United States. The steamers will all run in connection with the Pacific railroad, and the Pacific Mail company and the railroad will divide the earnings on the through tea and other business between China and the United States, one-half going to the steamship company and one-half to the railroad. The railroad companies also agree to guarantee 600 tons of freight semi-monthly to the coast steamers of the Pacific Mail. This freight will be of a heavy or bulky character, and not require speed in its transmission.

"The Pacific Mail steamers, which are thus released by this arrangement from the China service, will be placed on the Australian branch of the line, and will ply between Sydney and San Francisco. Dispatches from the persons representing the Pacific Mail Company yesterday stated that the preliminary contract with the Australian government had been signed, and that the regular formal contract would be transmitted by mail to receive the signatures and seals of the officers of the company. Dispatches received from San Francisco state that the Central Pacific directors have ratified the contract with the Pacific Mail, in so far as concerns their company.

VICE-PRESIDENT SCOTT'S STATEMENTS.

"George S. Scott, the Vice-President of Pacific Mail, in explanation of the events of the day, said last evening that subsidies had been obtained from the Mexican and Central American Republics that will secure to the Pacific Mail Steamship Company a revenue of between \$90,000 and \$100,000 per annum, about \$30,000 of which is from the Mexican Government alone. The greatest advantage of the contract with these countries will be in the exclusive coasting trade of the Pacific shore, which will greatly add to the revenues of the Company. The terms that have been agreed upon with the Australian Government for carrying the mails are \$39,350 for twelve round trips. This, however, is only a small part of the advantages of the arrangement with the Australian Government."

Peoria & Rock Island Railroad.—J. R. Hilliard, receiver of the Peoria & Rock Island railroad, has filed in the United States Circuit Court, his monthly reports for April and May, which show as follows:

| APRIL. | | |
|----------------------------|-------------|--|
| April 1, cash on hand..... | \$12,201 60 | |
| Receipts for April..... | 21,265 17 | |
| Total..... | \$33,466 77 | |
| Disbursed..... | \$11,143 62 | |
| Labor and pay-rolls..... | 4,804 33 | |
| Supplies..... | 1,252 82 | |
| Sundries..... | 888 30 | |
| Cross-ties..... | | |

| | |
|--------------------------------------|-------------|
| Car rent for February and March..... | 3,312 00 |
| Other roads..... | 716 56 |
| Cash on hand..... | 11,349 19 |
| Total..... | \$35,466 77 |

| MAY. | | |
|--|-------------|--|
| May 1, cash on hand..... | \$11,349 19 | |
| Received from agents and conductors..... | 21,535 06 | |
| Received from other roads..... | 6,188 13 | |
| Sundries..... | 4,716 15 | |
| Total..... | \$43,788 53 | |
| Disbursed— | | |
| Supplies..... | \$2,673 11 | |
| Cross ties..... | 615 30 | |
| Railroad iron, &c..... | 7,161 28 | |
| On account chattel mortgage..... | 11,601 00 | |
| Pay-rolls and labor..... | 9,541 07 | |
| Sundries..... | 1,537 58 | |
| Other roads..... | 448 17 | |
| Cash on hand..... | 9,161 02 | |

Total..... \$43,788 53

Rockford Rock Island & St. Louis.—Mr. W. H. Ferry, receiver has filed his monthly report for May in the United States Circuit Court, which shows as follows:

| | |
|---------------------------------|-------------|
| April 30, balance on hand..... | \$32,435 93 |
| May receipts..... | 58,911 79 |
| Total..... | \$91,407 72 |
| Operating expenses for May..... | 54,571 66 |
| Balance on hand May 1..... | 36,236 06 |

Mr. Ferry further reports that, by the accumulation of joint earnings with the Chicago Rock Island & Pacific RR., he has now to his credit with that company an amount sufficient to pay the track rental due it for July, September and October last. This he asks to be allowed to pay, and to credit it on his books. He has also, in pursuance of the order of court, deposited with the clerk \$20,739 23 to satisfy the decree in favor of H. H. Porter for his balance and interest due on cars. Mr. Ferry winds up by asking the court to allow him to appropriate \$1,000 for his services for the month of May.

St. Louis Iron Mountain & Southern.—The *R. R. Gazette* says: In the case of Chouteau against Allen, the Missouri Circuit Court has decided in favor of this company and Mr. Thomas Allen, a case affecting a large body of land in Southern Missouri. The lands are part of the grant made to the original Cairo & Fulton company, which was sold out by the State in 1866. Just before the war Gen. Mason Brayman, then President of that company, prepared bonds for issue to contractors. These bonds, it was claimed, were never really issued, but were scattered or stolen during the first military operations in Missouri. A number of them came into the hands of Mr. Chouteau and others, who sued to enforce a lien on the land grant. The Court has now decided against the validity of the old bonds. The lands affected by the suit were over 400,000 acres.

Vermont Central.—The mortgagee's sale of the Vermont Central railroad, which was advertised to take place June 23, at Montpelier, was adjourned till August 31. This action was based upon the fact that the United States Court has not acted upon certain legal questions in the matter brought before it.

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

| Central Pacific. | | Cin. Lsf. & Chicgo. | | Denv. & Rio Grand. | | Illino's Central. | | Ind. Bl. & West'n. | | Ind. Cin. & Lsf. | |
|------------------|------------|---------------------|----------|--------------------|----------|-------------------|-----------|--------------------|-----------|------------------|-----------|
| 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. |
| (1,319 m.) | (1,311 m.) | (75 m.) | (75 m.) | (130 m.) | (130 m.) | (1109 m.) | (1109 m.) | (344 m.) | (344 m.) | (119 m.) | (119 m.) |
| \$548,556 | \$590,000 | \$39,563 | \$39,700 | \$19,330 | \$20,364 | \$583,967 | \$551,534 | \$151,735 | \$116,542 | \$144,944 | \$133,757 |
| 804,044 | 902,000 | 36,537 | 27,243 | 19,124 | 23,660 | 517,674 | 455,153 | 139,304 | 96,824 | 136,661 | 111,355 |
| 892,433 | 1,192,000 | 36,792 | 30,024 | 21,287 | 26,500 | 561,793 | 556,188 | 151,186 | 104,750 | 148,903 | 136,350 |
| 1,110,624 | 1,855,000 | 29,902 | 32,710 | 29,673 | 22,162 | 586,962 | 586,716 | 140,324 | 100,767 | 153,473 | 153,784 |
| 1,811,699 | 1,797,000 | 32,618 | 30,328 | 38,083 | 35,630 | 621,013 | 584,764 | 119,910 | 88,047 | 144,872 | 138,327 |
| 1,866,615 | | 31,810 | | 39,162 | | 692,416 | | 130,161 | | 147,561 | |
| 1,296,940 | | 35,136 | | 40,782 | | 627,454 | | 144,393 | | 141,540 | |
| 1,322,557 | | 34,550 | | 35,188 | | 711,969 | | 144,173 | | 156,835 | |
| 1,371,739 | | 40,105 | | 36,498 | | 758,536 | | 154,192 | | 175,831 | |
| 1,465,515 | | 44,668 | | 35,516 | | 838,307 | | 146,958 | | 174,630 | |
| 1,314,000 | | 38,687 | | 28,823 | | 668,943 | | 118,868 | | 148,493 | |
| 1,150,000 | | 42,800 | | 29,991 | | 680,435 | | 114,076 | | 144,499 | |
| \$14,234,714 | | \$453,718 | | \$376,659 | | \$7,900,730 | | | | \$1,823,115 | |

| International & St. N. | | Kansas Pac. & Co. | | Michigan Cent. | | Mo. Kan. & Texas. | | Mobile & Ohio. | | Ohio & Miss. | |
|------------------------|-----------|-------------------|-----------|----------------|-----------|-------------------|-----------|----------------|-----------|--------------|-----------|
| 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. |
| (382 m.) | (438 m.) | (672 m.) | (672 m.) | (812 m.) | (812 m.) | (786 m.) | (786 m.) | (517 m.) | (517 m.) | (395 m.) | (395 m.) |
| \$139,116 | \$122,575 | \$170,319 | \$162,737 | \$647,476 | \$500,902 | \$266,333 | \$199,680 | \$293,927 | \$196,729 | \$266,039 | \$249,250 |
| 115,896 | 112,500 | 178,429 | 188,495 | 543,016 | 441,623 | 230,371 | 195,234 | 213,948 | 156,174 | 213,167 | 243,624 |
| 91,130 | 104,061 | 245,774 | 242,033 | 615,931 | 611,211 | 262,810 | 235,438 | 174,968 | 130,251 | 301,842 | 310,903 |
| 76,867 | 85,255 | 299,143 | 291,651 | 633,802 | | 211,000 | 200,339 | 134,854 | 104,711 | 298,665 | |
| 73,587 | 30,858 | 316,617 | 289,708 | 635,179 | | 221,601 | | 146,667 | 100,532 | 268,507 | |
| 75,144 | | 316,339 | | 581,782 | | 221,420 | | 130,407 | | 222,546 | |
| 70,495 | | 293,247 | | 519,812 | | 243,600 | | 119,407 | | 222,667 | |
| 75,503 | | 158,294 | | 603,835 | | 229,000 | | 116,639 | | 324,360 | |
| 105,945 | | 302,318 | | 637,703 | | 334,400 | | 155,202 | | 364,374 | |
| 147,418 | | 358,166 | | 751,596 | | 314,500 | | 242,607 | | 331,022 | |
| 176,543 | | 273,847 | | 654,306 | | 280,000 | | 257,845 | | 309,597 | |
| 220,736 | | 233,401 | | | | 252,700 | | 255,408 | | 296,013 | |
| \$1,364,589 | | \$3,140,954 | | | | \$3,150,725 | | \$2,391,019 | | \$3,632,099 | |

| St. Louis Alton & Terre Haute. | | St. L. Iron Mt. & So. | | St. L. & S. East. | | Tol. Peo. & W. | | Union Pacific. | |
|--------------------------------|----------|-----------------------|----------|-------------------|-----------|----------------|----------|----------------|-----------|
| 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. | 1874. | 1875. |
| (195 m.) | (195 m.) | (71 m.) | (71 m.) | (690 m.) | (690 m.) | (358 m.) | (358 m.) | (1038 m.) | (1038 m.) |
| \$103,795 | \$77,876 | \$38,601 | \$57,201 | \$250,074 | \$356,395 | \$111,940 | \$84,536 | \$96,794 | \$71,437 |
| 86,495 | 85,864 | 35,723 | 25,723 | 217,368 | 285,290 | 99,447 | 80,867 | 607,999 | 620,307 |
| 103,668 | 83,023 | 44,472 | 49,370 | 236,132 | 275,300 | 107,971 | 84,900 | 667,586 | 918,963 |
| 99,447 | 86,945 | 41,093 | 40,207 | 240,434 | 258,570 | 93,997 | 83,935 | 834,955 | 1,085,815 |
| 91,651 | 73,467 | 40,867 | 38,980 | 244,394 | 264,446 | 88,558 | 73,724 | 910,065 | 1,041,668 |
| 29,814 | | 43,154 | | 28,608 | | 96,969 | | 902,881 | |
| 101,741 | | 42,793 | | 28,348 | | 92,821 | | 850,143 | |
| 112,671 | | 50,039 | | 251,230 | | 110,924 | | 1,042,416 | |
| 113,247 | | 55,382 | | 292,712 | | 118,512 | | 1,062,963 | |
| 137,042 | | 65,800 | | 323,776 | | 131,865 | | 1,141,938 | |
| 109,165 | | 46,910 | | 350,560 | | 102,608 | | 1,000,598 | |
| 103,445 | | 52,812 | | 385,000 | | 102,912 | | 897,159 | |
| \$1,254,177 | | \$559 94 | | | | \$1,253,694 | | \$1,063,119 | |
| | | | | | | | | \$10,559,880 | |

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, June 25, 1875.

Trade this week has been generally very fair for the season, though receiving a check from the advance in rail freights westward, and from the approach of the National Holiday. The weather has become intensely hot, and that has some influence in retarding business. There has been, however, a partial recovery of speculative confidence and increase of speculative action in some of the staple domestic products, but, on the whole, a tame spirit prevails. Exports begin to compare favorably with former years, and prospects for the growing crops are even more favorable than last week, in consequence of needed rains having fallen in many sections. Values have latterly been affected to some extent by a decline in gold and exchange.

The demand for coffee has been less active, and, with liberal receipts, stocks at this port have increased to 68,115 bags Rio, 37,629 mats Java, and 16,773 bags and 5,000 mats of other growths. Rice has remained quiet at 24@24½¢, gold, for Rangoon, in bond. Molasses has increased in stock to 9,700 hlds. foreign and 4,030 bbls. domestic, and Cuba refining, at a decline to 35@36¢. for 50 test, has been more active. Raw sugars have declined ½¢. for the medium and 3-16@¢. for the lower grades, and at this decline the close is more steady.

| | Hhds. | Boxes. | Bags. | Melado. |
|---------------------------|---------|--------|---------|---------|
| Receipts past week | 18,175 | 6,602 | 20,939 | 1,731 |
| Sales past week | 7,174 | 2,641 | 2,200 | |
| Stock June 21, 1875 | 156,134 | 45,836 | 141,700 | 12,032 |
| Stock June 25, 1874 | 152,337 | 97,897 | 176,045 | 1,435 |

The revival of speculation in pork and lard has been quite marked, and yet feverish in tone, with the rise not well supported. There has been more doing in pork for export, mainly at \$19 80@19 85 for mess and \$16 for extra prime. The speculation for the future in mess has fluctuated between \$19 75@19 95 for August, and \$20@20 10 for September. Lard has been scarce and firm on the spot, with very little doing; and the speculation for the future has been mainly at 13½@13 7-16c. for July, 13¼@13 9-16c. for August, and 13 9 16@13½c. for September. Bacon has been dull, but pickled meats are quoted at ½c. advance for all descriptions. A report from Cincinnati says that the Summer packing of swine thus far falls 150,000 below last season, and yet prices of swine are fully maintained, so that whatever is done is at high cost. Beef has been quiet. Butter has shown some weakness in prices, especially for medium grades. Cheese advanced ½c. early in the week, but, under large receipts and hot weather, the improvement was yesterday lost. Tallow has been active and firmer at 8½@8 15-16c. for prime. To-day, there was an export demand for pork at \$19 75, cash, and it closed at \$30 for August and September, and 500 tcs. prime Western steam lard sold for export at 13½c., an advance, with August held at the same price. Otherwise, the market for provisions was without change.

Linseed oil has remained steady, with a fair jobbing demand at 64@66c. in casks and barrels. Crude whale has been in fair demand, with sales of Northern at 65c. Hides have been in good demand and about steady; dry Montevideo sold at 21c., gold, and city slaughter ox, 9½c., currency. Codfish in active demand, with sales of Georges at \$5 58 and Bank at \$5. Whiskey has declined to \$1 19½.

Kentucky tobacco has been very dull and prices nominal at 9½@11¢ for lugs and 13@23¢ for leaf; the sales for the week embraced 250 hhds., of which 200 were for export and 50 for consumption. Seed leaf has been freely offered, and sales include: Crop of 1873, 114 cases Connecticut at 7@10¢, 100 cases New York at 7@10¢, 250 cases Pennsylvania at 7½@16¢, 100 cases Wisconsin at 8@8½¢, 144 cases Ohio at 9½¢, and 43 cases Connecticut wrappers on private terms; and crop of 1874, 50 cases Connecticut at 16¢ for seconds and 8¢ for fillers, and 39 cases do., round, at 9¢; also, 200 cases sundry kinds at 7@45¢. Spanish tobacco has been in moderate demand, with sales of 500 bales Havana at 88¢@\$1 15.

There has been a steady, fair business in ocean freights, both in berth and charter room, and as the offerings of tonnage have undergone a reduction, rates are maintained with considerable steadiness. Late engagements and charters included: Grain to Liverpool, by steam, 64.74d, cotton, 9 32d., provisions, 35@45s.; grain, per next week's steamer, 7@74d.; grain, by sail to London, 8d., flour, 2s. 14d., tobacco, 25s. Grain to Glasgow, by steam, 74d. Grain to Cork, for orders, 6s. 31d.; do. to Bristol Channel, direct port, 5s. 6d.; refined petroleum to Cork, for orders, 4s. 74d.; do. to Hamburg, 4s. 44d.; do. to Rotterdam, 4s. 9d.; do. to the Baltic 4s. 11d.@5s.; do. to Trieste, 5s. 6d. To-day, grain to Liverpool, by sail, 7d.; do. to Bristol, by sail, 74d. Grain to Cork, for orders, 5s. 44d.; do. to Plymouth, 5s. 104d.; do. to Penarth Roads, for orders, 6s.; refined petroleum to Belfast, 4s. 6d.; do. to Trieste, 5s.; do. to Corunna, 5s.; naphtha to the United Kingdom, 5s. 3d.

Refined petroleum has sold fairly, though at easier figures, closing at 12c. for spot and early July. Crude in bulk is weak, under a prolonged dullness; spot quoted at 52@55c. In rosins a moderate business has been effected at steady figures; common to good strained, \$1 75@1 80. Spirits turpentine has latterly been dull, and closes at 81c. Ingot copper has sold to the extent of 200,000 lbs. Lake at 22@23c. cash, closing firm at the latter figures. Layer raisins quiet, at \$2 25; Valencia, 10c.; Turkish prunes, 7@c. and currants, 6c.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1875, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

[illegible]

Imports of Leading Articles.

The following table, compiled from Custom House returns shows the foreign imports of leading articles at this port since Jan. 1, 1875, and for the same period of 1874:

[The quantity is given in packages when not otherwise specified.]

| | Since Jan. 1, '75. | Same time 1874 | | Since Jan. 1, '75. | Same time 1874 |
|-------------------------------|--------------------|----------------|-------------------------------|--------------------|----------------|
| China, Glass and Earthenware— | | | Metals, &c.— | | |
| China..... | 6,210 | 5,114 | Cutlery..... | 2,080 | 2,041 |
| Earthenware..... | 18,238 | 17,557 | Hardware..... | 1,617 | 1,377 |
| Glass..... | 248,840 | 212,271 | Iron RR. bars..... | 6,898 | 154,978 |
| Glassware..... | 12,927 | 12,917 | Lead, pigs..... | 52,567 | 94,478 |
| Glass plate..... | 5,520 | 4,514 | Spelter, lbs..... | 307,753 | 1,027, 02 |
| Buttons..... | 3,621 | 3,031 | Steel..... | 46,622 | 53,051 |
| Coal, tons..... | 15,716 | 15,696 | Tin, boxes..... | 495,767 | 506,366 |
| Cocoa, bags..... | 11,112 | 9,800 | Tin slabs, lbs..... | 3,640,643 | 6,388,194 |
| Coffee, bags..... | 769,714 | 755,098 | Rags..... | 67,410 | 61,295 |
| Cotton, bales..... | 2,415 | 1,545 | Sugar, hhds, tcs. & bbls..... | 352,099 | 420,707 |
| Drugs, &c.— | | | Sugar, bxs & bags..... | 1,019,667 | 666,612 |
| Bark, Peruvian..... | 14,899 | 18,430 | Tea..... | 572,637 | 694,588 |
| Blea. powders..... | 16,152 | 12,859 | Tobacco..... | 26,627 | 46,577 |
| Cochineal..... | 2,421 | 2,664 | Waste..... | 1,140 | 2,118 |
| Cream Tartar..... | 398 | 696 | Wines, &c.— | | |
| Gambier..... | 4,321 | 20,033 | Champagne, bks..... | 46,440 | 57,164 |
| Gum, Arabic..... | 2,204 | 2,519 | Wines..... | 83,523 | 50,560 |
| Indigo..... | 1,898 | 2,495 | Wool, bales..... | 27,161 | 24,282 |
| Madder..... | 990 | 1,338 | Articles reported by value— | | |
| Oils, essential..... | 666 | 421 | Cigars..... | \$771,880 | \$1044,231 |
| Oil, Olive..... | 18,713 | 13,088 | Corks..... | 449,892 | 452,552 |
| Opium..... | 451 | 910 | Fancy goods..... | 114,646 | 94,691 |
| Soda, bi-carb..... | 12,000 | 25,033 | Fish..... | 283,847 | 367,183 |
| Soda, sal..... | 30,352 | 33,115 | Oranges..... | 1,613,892 | 1,278,595 |
| Soda ash..... | 29,917 | 22,617 | Nuts..... | 543,509 | 709,576 |
| Flax..... | 5,605 | 5,907 | Raisins..... | 661,333 | 1,076,390 |
| Furs..... | 3,745 | 2,954 | Hides, undressed..... | 5,593,896 | 6,883,604 |
| Sunary cloth..... | 1,413 | 479 | Rice..... | 170,425 | 469,891 |
| Hair..... | 2,189 | 2,300 | Spices, &c.— | | |
| Hemp, bales..... | 68,214 | 100,012 | Cassia..... | 149,957 | 51,104 |
| Hides, &c.— | | | Ginger..... | 59,133 | 59,313 |
| Bristles..... | 833 | 742 | Pepper..... | 289,846 | 217,844 |
| Hides, dressed..... | 3,327 | 4,050 | Saltpetre..... | 116,045 | 204,630 |
| India rubber..... | 19,678 | 29,274 | Woods..... | | |
| Ivory..... | 2,057 | 738 | Cork..... | 157,230 | 144,948 |
| Jewelry, &c.— | | | Fustic..... | 32,213 | 13,143 |
| Jewelry..... | 1,560 | 1,414 | Logwood..... | 178,765 | 146,172 |
| Watches..... | 402 | 475 | Mahogany..... | 64,059 | 64,252 |
| Linseed..... | 437,443 | 396,676 | | | |
| Molasses..... | 64,581 | 70,115 | | | |

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1875, and for the same time in 1874, have been as follows:

| | Since Jan. 1, '75. | Same time 1874 | | Since Jan. 1, '75. | Same time 1874 |
|-----------------------|--------------------|----------------|----------------------|--------------------|----------------|
| Ashes.....pkgs. | 3,923 | 4,476 | Oil cake.....pkgs. | 125,924 | 86,046 |
| Breadstuffs..... | | | Oil, lard..... | 3,193 | 1,618 |
| Flour.....bbls. | 1,515,972 | 1,951,656 | Peanuts.....bags. | 33,580 | 21,764 |
| Wheat.....bush. | 7,734,647 | 20,093,389 | Provisions— | | |
| Corn..... | 9,163,032 | 11,033,913 | Butter.....pkgs. | 425,278 | 398,577 |
| Oats..... | 8,853,325 | 4,484,709 | Cheese..... | 481,995 | 418,352 |
| Eye..... | 25,341 | 407,769 | Outmeats..... | 179,918 | 217,844 |
| Barley and malt..... | 990,825 | 587,809 | Eggs..... | 243,303 | 293,273 |
| Grass seed, bags..... | 51,470 | 34,354 | Pork..... | 95,100 | 85,190 |
| Beans.....bbls. | 36,138 | 37,613 | Beef..... | 16,249 | 14,783 |
| Peas.....bush. | 222,965 | 330,663 | Lard..... | 168,501 | 164,127 |
| C. meal.....bbls. | 66,437 | 120,161 | Lard.....kegs. | 7,145 | 21,655 |
| Cotton.....bales. | 343,250 | 501,538 | Rice.....pkgs. | 10,379 | 11,738 |
| Hemp.....bales. | 1,486 | 2,063 | Starch..... | 168,383 | 173,944 |
| Hides.....No. | 956,791 | 959,078 | Stearine..... | 11,057 | 11,816 |
| Hops.....bales. | 7,066 | 8,895 | Sugar.....bbls. | 37,077 | ..... |
| Leather.....sides. | 1,934,910 | 1,741,928 | Sugar.....hhds. | 1,126 | 254 |
| Molasses.....bbls. | 21,657 | 25,406 | Tallow.....pkgs. | 7,329 | 20,240 |
| Naval Stores— | | | Tobacco..... | 88,356 | 97,943 |
| Cr. turp. ....bbls. | 3,593 | 3,389 | Tobacco.....hhds. | 21,031 | 48,207 |
| Spirits turpen..... | 28,137 | 33,085 | Whiskey.....bbls. | 33,323 | 104,549 |
| Rosin..... | 251,378 | 205,145 | Wool.....bales. | 24,369 | 26,311 |
| Tar..... | 16,208 | 37,324 | Dressed Hogs.....No. | 46,822 | 106,793 |
| Pitch..... | 334 | 2,262 | | | |

COTTON.

FRIDAY, P. M., June 25, 1875.

By special telegrams received to-night from the Southern Ports were in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, June 25. It appears that the total receipts for the seven days have reached 9,708 bales, against 12,393 bales last week, 13,869 bales the previous week, and 11,789 bales three weeks since, making the total receipts since the first of September, 1874, *3,451,826 bales, against 3,752,566 bales for the same period of 1873-74, showing a decrease since September 1, 1874, of 300,740 bales. The details of the receipts for this week (as per telegraph) and for corresponding weeks of five previous years are as follows:

| Received this week at— | 1875. | 1874. | 1873. | 1872. | 1871. | 1870. |
|-------------------------|------------|-----------|-----------|-----------|-----------|-----------|
| New Orleans.....bales. | 1,599 | 2,765 | 3,684 | 1,194 | 7,861 | 3,772 |
| Mobile..... | 152 | 463 | 738 | 172 | 826 | 1,028 |
| Charleston..... | 448 | 1,213 | 1,198 | 1,526 | 2,072 | 1,120 |
| Port Royal, &c..... | 1,044 | 1,505 | 2,177 | 463 | 1,987 | 3,207 |
| Savannah..... | 1,638 | 552 | 693 | 244 | 4,984 | 581 |
| Galveston..... | 3,439 | 1,935 | 4,848 | 1,920 | 3,425 | 1,609 |
| Indianola, &c..... | 11 | 8 | 21 | 366 | 36 | 8 |
| Tennessee, &c..... | 209 | 379 | 319 | 54 | 597 | 277 |
| North Carolina..... | 1,032 | 3,261 | 3,251 | 2,816 | ..... | ..... |
| Norfolk..... | 108 | 286 | ..... | 22 | 1,925 | 293 |
| City Point, &c..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total this week..... | 9,708 | 12,430 | 17,686 | 8,777 | 23,664 | 12,847 |
| Totalsince Sept. 1..... | *3,451,826 | 3,752,566 | 3,485,712 | 2,682,296 | 3,869,044 | 2,913,323 |

* This total has been varied this week by a deduction from New Orleans of 1,979 bales for duplicated railroad manifests since Sept. 1, and by the addition of 11,963 bales, amount allowed by the New Orleans Cotton Exchange for city ginnings, lintens and loose.

The exports for the week ending this evening reach a total of 31,574 bales, of which 27,116 were to Great Britain, 2,873 to

France, and 1,585 to the rest of the Continent, while the stocks, as made up this evening, are now 216,763 bales. Below are the exports and stocks for the week and also for the corresponding week of last season.

| Week ending June 25. | Exported to— | | | Total this week. | Same week 1874. | Stock. | |
|----------------------|--------------|---------|----------|------------------|-----------------|---------|---------|
| | G. Brit. | France | Cont'n't | | | 1875. | 1874. |
| New Orleans..... | 8,117 | 2,873 | ..... | 10,990 | 11,487 | 46,907 | 44,226 |
| Mobile..... | ..... | ..... | ..... | ..... | ..... | 7,781 | 8,461 |
| Charleston..... | ..... | ..... | ..... | ..... | ..... | 5,545 | 10,172 |
| Savannah..... | 2,087 | ..... | ..... | 2,087 | ..... | 4,120 | 14,286 |
| Galveston..... | 15,718 | ..... | 490 | 15,708 | 2,965 | 115,013 | 130,557 |
| New York..... | 1,244 | ..... | 1,095 | 2,339 | 2 | 30,000 | 31,000 |
| Other ports..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total..... | 27,116 | 2,872 | 1,585 | 31,574 | 14,953 | 216,763 | 216,370 |
| Since Sept. 1..... | 11,333,887 | 329,269 | 420,483 | 2,583,644 | 2,738,614 | ..... | ..... |

* The exports this week under the head of "other ports" include from Baltimore 480 bales to Liverpool and 1,035 bales to Bremen; from Boston 515 bales to Liverpool; from Philadelphia 279 bales to Liverpool.

Our telegram from New Orleans to-night shows that besides the above exports the amount of cotton on shipboard, and engaged for shipment at that port, is as follows: For Liverpool, 9,000 bales; for Havre, 12,000 bales; for Continent, 1,500 bales; for coastwise ports, 1,000 bales; total, 23,500 bales; which, if deducted from the stock, would leave 23,500 bales representing the quantity at the landing and in presses unsold or awaiting orders.

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 17,621 bales, while the stocks to-night are 29,607 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to June 18, the latest mail dates:

| PORTS. | RECEIPTS SINCE SEPT. 1. | | EXPORTED SINCE SEPT. 1 TO— | | | | Coastwise Ports. | Stock. |
|----------------------|-------------------------|-----------|----------------------------|---------|----------------|-----------|------------------|---------|
| | 1874. | 1875. | Great Britain. | France. | Other Foreign. | Total. | | |
| New Orleans..... | 1,389,714 | 1,202,915 | 565,157 | 282,152 | 150,261 | 947,570 | 159,866 | 56,373 |
| Mobile..... | 317,470 | 294,374 | 98,515 | 30,373 | 31,373 | 181,341 | 198,288 | 5,322 |
| Charleston..... | 437,118 | 428,120 | 19,666 | 38,709 | 14,374 | 51,750 | 165,595 | 7,687 |
| Savannah..... | 595,240 | 639,29 | 262,700 | 36,000 | 124,914 | 421,614 | 187,745 | 9,416 |
| Galveston..... | 356,915 | 336,443 | 203,831 | 2,196 | 10,467 | 217,294 | 134,383 | 15,116 |
| New York..... | 148,673 | 191,138 | 394,697 | 7,889 | 39,536 | 384,112 | ..... | 136,743 |
| Florida..... | 12,450 | 12,899 | ..... | ..... | ..... | 12,450 | ..... | ..... |
| No. Carolina..... | 100,584 | 50,336 | 14,310 | ..... | 1,050 | 15,360 | 24,614 | 792 |
| Norfolk..... | 405,132 | 486,333 | 63,623 | ..... | 5,888 | 67,212 | 334,829 | 5,384 |
| Other ports..... | 77,832 | 47,549 | 17,866 | ..... | 19,445 | 97,912 | ..... | 26,000 |
| Total this year..... | 1,342,128 | ..... | 1,806,771 | 326,396 | 415,033 | 2,532,070 | 1,265,270 | 230,963 |
| Total last year..... | ..... | 3740,136 | 1754,979 | 361,966 | 607,726 | 2,724,591 | 1,975,292 | 255,086 |

* Under the head of Charleston is included Port Royal, &c.; under the head of Galveston is included Indianola, &c.; under the head of Norfolk is included City Point, &c.

† This total has been varied this week by a deduction at New Orleans of 1,979 bales for duplicated railroad manifests since Sept. 1, and by the addition of 11,963 bales, amount allowed by the New Orleans Cotton Exchange for city ginnings, lintens and loose.

We have had a variable, but, on the whole, an improving market for cotton on the spot the past week. The opening was quite dull, but on Tuesday afternoon an increased export movement sprang up, which continued throughout Wednesday, and, accompanied as it was by a considerable speculative and spinning business, it resulted yesterday in quotations being marked up $\frac{1}{4}$ ¢. The reduction of stocks has been likewise hastened by shipments to Liverpool on consignments; and, with receipts still smaller at the ports, supplies are regarded as being in very manageable compass. To-day, quotations were further advanced $\frac{1}{4}$ ¢, with a fair business for export and a moderate spinning demand. For future delivery the market early in the week was excited and variable, but latterly has taken an upward tendency. A rumor of unfavorable intelligence from the Agricultural Bureau, of the condition of the crop, caused some excitement on Monday, and higher prices, followed by depression on Tuesday; but on Wednesday and Thursday there were buoyant markets, with the early months improving fully $\frac{1}{4}$ ¢, and the later months 3-16¢. November and December showed the most decided improvement. They do not appear to be pressed for sale as much as they have been. To-day, there was a feeling that we are nearly independent of foreign advices, and the early months were again 1-16¢ higher, but the later months were neglected at the close, with less buoyancy of tone generally. Sales after 'Change embraced July at 15 9 32@15 $\frac{1}{4}$ ¢, August at 15 13-32¢, September at 15 9-32¢, October at 14 $\frac{1}{4}$ @14 29-32¢, November at 14 13-16¢, and December at 14 13-16@14 25-32¢. The total sales for forward delivery for the week are 171,600 bales, including — free on board. For immediate delivery the total sales foot up this week 12,183 bales, including 9,734 for export, 1,994 for consumption, 465 for speculation and — in transit. Of the above, — bales were to arrive. The following are the closing quotations:

| New Classification. | Uplands. | Alabama. | New Orleans. | Texas. |
|---------------------|--------------------|--------------------|--------------|--------|
| Ordinary.....per b. | 12 $\frac{1}{2}$ ¢ | 12 $\frac{1}{2}$ ¢ | 13 ¢ | 13 ¢ |
| Good Ordinary..... | 14 $\frac{1}{2}$ ¢ | 14 $\frac{1}{2}$ ¢ | 15 ¢ | 15 ¢ |
| Low Middling..... | 15 ¢ | 15 ¢ | 15 ¢ | 15 ¢ |
| Middling..... | 15 ¢ | 15 ¢ | 15 ¢ | 15 ¢ |
| Good Middling..... | 16 ¢ | 16 ¢ | 16 ¢ | 16 ¢ |
| Middling Fair..... | 16 ¢ | 16 ¢ | 16 ¢ | 16 ¢ |
| Fair..... | 17 ¢ | 17 ¢ | 17 ¢ | 17 ¢ |

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

| New Classification. | SALES. | | | | PRICES. | | | |
|---------------------|--------|-------|-------|--------|---------|--------------------|--------------------|--------------------|
| | Exp't. | Con. | Spec. | Trans. | Ord'y. | Good Ord'y. | Low Mid'l. | Mid'l. |
| Saturday..... | 468 | 193 | 15 | ..... | 681 | 12 $\frac{1}{2}$ ¢ | 14 ¢ | 15 $\frac{1}{2}$ ¢ |
| Sunday..... | 440 | 309 | 100 | ..... | 849 | 12 $\frac{1}{2}$ ¢ | 14 ¢ | 15 $\frac{1}{2}$ ¢ |
| Monday..... | 606 | 450 | ..... | ..... | 1,056 | 12 $\frac{1}{2}$ ¢ | 14 ¢ | 15 $\frac{1}{2}$ ¢ |
| Tuesday..... | 3,674 | 335 | 350 | ..... | 4,379 | 12 $\frac{1}{2}$ ¢ | 14 ¢ | 15 $\frac{1}{2}$ ¢ |
| Wednesday..... | 1,738 | 360 | ..... | ..... | 2,048 | 12 $\frac{1}{2}$ ¢ | 14 $\frac{1}{2}$ ¢ | 15 ¢ |
| Thursday..... | 2,750 | 423 | ..... | ..... | 3,172 | 12 $\frac{1}{2}$ ¢ | 14 $\frac{1}{2}$ ¢ | 15 ¢ |
| Friday..... | 9,724 | 1,994 | 465 | ..... | 12,183 | ..... | ..... | ..... |

For forward delivery the sales (including — free on board) have reached during the week 171,600 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

| For June. | | | bales. | | | cts. | | | bales. | | | cts. | | | bales. | | | cts. | | |
|--------------------|----------|--|--------------------|----------|----------|----------|----------|----------|------------------|----------|----------|------------|---------|----------|----------|---------|----------|------------|---------|---------|
| bales..... | cts. | | 1,300..... | | 15 15-32 | 200..... | | 14 29-32 | 200..... | | 14 29-32 | 200..... | | 14 31-32 | 200..... | | 14 31-32 | 200..... | | 15 1-32 |
| 400..... | 14 29-32 | | | | | 200..... | 14 29-32 | | 100..... | 14 29-32 | | 1,000..... | 15 1-32 | | 400..... | 15 1-32 | | 1,000..... | 15 1-32 | |
| 500..... | 15 1-32 | | 56,100 total Aug. | | | 100..... | 14 29-32 | | 400..... | 14 29-32 | | 1,000..... | 15 1-32 | | 400..... | 15 1-32 | | 1,000..... | 15 1-32 | |
| 100..... | 15 3-32 | | | | | 400..... | 14 19-16 | | 400..... | 14 19-16 | | 1,000..... | 15 1-32 | | 400..... | 15 1-32 | | 1,000..... | 15 1-32 | |
| 200..... | 15 3-32 | | For September. | | | 400..... | 14 29-32 | | 5,100 total Nov. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 1,900..... | 14 15-16 | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 2,600..... | 14 31-32 | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 2,600..... | 15 1-32 | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 2,600..... | 15 1-32 | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 2,500 total June. | | | 3,000..... | 15 3-32 | | | | | For December. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 1,500..... | 15 3-32 | | | | | 200..... | 14 19-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| For July. | | | 1,500..... | 15 3-32 | | | | | 200..... | 14 19-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 100..... | 14 29-32 | | 1,200..... | 15 1-16 | | | | | 200..... | 14 19-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 2,200..... | 14 15-16 | | 1,200..... | 15 1-16 | | | | | 800..... | 14 11-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 1,000..... | 14 31-32 | | 1,200..... | 15 1-16 | | | | | 500..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 800..... | 15 1-16 | | 1,900..... | 15 7-32 | | | | | 400..... | 14 19-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 3,800..... | 15 1-16 | | 3,300..... | 15 3-32 | | | | | 600..... | 14 19-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 1,200..... | 15 1-16 | | 3,300..... | 15 3-32 | | | | | 500..... | 14 19-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 3,100..... | 15 3-32 | | 4,900..... | 15 5-16 | | | | | 300..... | 14 27-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 3,800..... | 15 3-32 | | 33,900 total Sept. | | | | | | 500..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 900..... | 15 3-32 | | | | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 3,300..... | 15 3-32 | | | | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 3,400..... | 15 3-32 | | For October. | | | | | | 4,700 total Dec. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 1,500..... | 15 3-32 | | 100..... | 14 31-32 | | | | | | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 2,300..... | 15 3-32 | | 400..... | 14 15-16 | | | | | For January. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 1,800..... | 15 3-32 | | 400..... | 14 11-15 | | | | | 200..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 200..... | 15 3-32 | | 400..... | 14 29-32 | | | | | 200..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| 29,400 total July. | | | 5,000..... | 14 25-32 | | | | | 400..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 400..... | 14 15-16 | | | | | 500..... | 14 19-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 1,700..... | 14 27-32 | | | | | 100..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 900..... | 14 31-32 | | | | | 100..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 2,200..... | 14 15-16 | | | | | 1,000..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 5,000..... | 14 31-32 | | | | | 100..... | 14 29-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 4,900..... | 15 1-32 | | | | | 600..... | 14 31-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 20,100 total Oct. | | | | | | 600..... | 15 1-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | For November. | | | | | | 600..... | 15 1-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 300..... | 14 17-32 | | | | | 4,700 total Jan. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 1,900..... | 14 19-32 | | | | | For February. | | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 600..... | 14 21-32 | | | | | 100..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 500..... | 14 21-32 | | | | | 100..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | 100..... | 14 11-16 | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 300..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 300..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | 200..... | 14 15-16 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | | 400..... | 15 3-32 | |
| | | | | | | | | | | | | | | | | | | | | |

The following exchanges have been made during the week:

100 July for Sept. even.
1-32 pd to exch. 200 July for Sept.

The following will show the closing prices each day for the several deliveries named:

| | | OLD CLASSIFICATION—LOW MIDDLING UPLANDS. | | | | | | | |
|-------------------|----------|--|----------|----------|----------|----------|----------|----------|--|
| | | Fri. | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. | |
| On spot..... | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | |
| Sept. 15..... | 14 29-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | |
| June..... | 15 1-32 | 15 3-32 | 15 1-32 | 14 31-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| July..... | 15 1-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| Aug. 15..... | 15 1-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| | | NEW CLASSIFICATION—MIDDLING UPLANDS. | | | | | | | |
| On spot..... | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | |
| Sept. 15..... | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | 15 1-32 | |
| October..... | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | |
| November..... | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | |
| December..... | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | |
| January..... | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | |
| February..... | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | 14 17-32 | |
| March..... | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| April..... | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| May..... | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | 15 3-32 | |
| Gold..... | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | 117 1/2 | |
| Exchange..... | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | 4.85 1/2 | |
| Sales spot..... | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | |
| Sales future..... | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | 25,500 | |

WEATHER REPORTS BY TELEGRAPH.—Our telegrams to-night indicate an increasingly favorable condition of the crop. Splendid showers are reported from almost all sections of the South. In Texas they have been slight and more rain is needed, but elsewhere they were more abundant and have proved very beneficial, as they were greatly in want of rain at many points. The temperature has also been generally higher.

Galveston, Texas.—We have had showers on two days, slight, however, the rainfall reaching only eight hundredths of an inch. Most sections of the State have had rain, but generally not enough. No serious damage from the dry weather has been done as yet, and the prospect continues favorable. There are rumors of caterpillars in some sections, but they are of little importance. The cause of the large receipts this week is the movement of stocks hitherto held in the interior. Receipts are likely to be large next week; after that they will dwindle to almost nothing. The thermometer has averaged 86 this week, the highest being 97 and the lowest 79.

Indianola, Texas.—It has rained here on one day, but not enough to be of much benefit. Corn is somewhat hurt; cotton is not suffering as yet. The rainfall was only three hundredths of an inch. The thermometer has averaged 84, the highest being 94 and the lowest 77.

Corsicana, Texas.—There have been showers on two days, the rainfall being thirteen hundredths of an inch. The crop continues promising. The thermometer has averaged 85, the highest being 96 and the lowest 82.

New Orleans, Louisiana.—We had five rainy days the past week, local showers, the rainfall reaching one and sixty-five hundredths inches. Average thermometer 82.

Shreveport, Louisiana.—We have had three showery days this week and the rain has done immense good to the entire neighborhood, saving the crops in some places. The rainfall was eighty-eight hundredths of an inch. The thermometer has averaged 87, the highest being 104 and the lowest 78.

Little Rock, Arkansas.—It rained here on Saturday and Sunday of the past week, but the remainder of the week has been clear. The rainfall was ninety-four hundredths of an inch. The thermometer has averaged 80, the highest being 94 and the lowest 65.

Memphis, Tennessee.—There has been rain on one day this week, the rainfall being thirty-six hundredths of an inch. The rest of the week has been pleasant until today; it is raining this afternoon. The fields are clear of weeds and the crop is progressing promisingly. The thermometer has averaged 83, the highest being 91 and the lowest 74.

Nashville, Tennessee.—We have had rain on three days of this week with a rainfall of one inch and thirty-nine hundredths. The thermometer has averaged 76, the highest being 92 and the lowest 64.

Vicksburg, Mississippi.—Telegram not received.

Columbus, Mississippi.—It has rained here on two days this week, the rainfall reaching one inch and forty-eight hundredths. The thermometer has averaged 79, the highest being 89 and the lowest 72.

Mobile, Alabama.—On two days the past week we had delightful showers, sufficient rain falling to satisfy the growing crop. Accounts are more favorable, and the prospect is said to be splendid. Total rainfall for the week sixty-two hundredths of an inch. Average thermometer 83, highest 95 and lowest 71.

Montgomery, Alabama.—There were six rainy days the past week, the rainfall reaching ninety-five hundredths of an inch. The crop is making good progress. Average thermometer 80, highest 98, lowest 70.

Selma, Alabama.—We had delightful showers on three days the past week, and indications are that they extended over a wide surface. The rainfall aggregates one inch and ninety five hundredths. Average thermometer 81.

Madison, Florida.—We have had rain on four days, with a rainfall of two inches. The showers this week were delightful, and extended over a wide section. The crop is developing finely, and many fields are now in full bloom. Corn is not so good; injury from fly is reported.

Nashville, Tennessee.—Rain fell on three days of the past week to the extent of one inch and thirty nine hundredths. The thermometer has averaged 76, the highest being 92 and the lowest 64.

Memphis, Tennessee.—It rained here to-day, the rest of the week being pleasant, the rainfall reaching thirty-six hundredths of an inch. The fields are clear of weeds and the crop is developing promisingly. Average thermometer 83, highest 91, lowest 74.

Macon, Georgia.—There were two rainy days here the past week. The thermometer has averaged 82, the highest being 92 and the lowest 70.

Atlanta, Georgia.—It was showery here three days the past week; the showers were delightful, and indications are that they were of wide extent. The plant looks strong and healthy. The rainfall for the week is one hundredth of an inch. The average thermometer is 81, the highest 92 and lowest 74.

Columbus, Georgia.—There were three rainy days, showery, the past week, the rainfall aggregating seventy-seven hundredths of an inch. The thermometer has averaged 83, the range being 96 to 72.

Savannah, Georgia.—There were three rainy days the past week, the rainfall reaching two inches and ninety-three hundredths; the rest of the week was pleasant. The thermometer has averaged 79, the highest being 93 and the lowest 72.

Augusta, Georgia.—The weather the past week has been very warm, the thermometer averaging 78. We had an unusually severe storm this week, accompanied with violent thunder and lightning; altogether, there were five rainy days, heavy, and extending over a wide surface, the rainfall averaging three and thirty-seven hundredths inches. The crop is developing promisingly, and reports concerning it are very flattering.

Charleston, South Carolina.—The number of rainy days this week is two, with a rainfall of twenty-eight hundredths of an inch. The thermometer has averaged 80, the highest being 90 and the lowest 73. The weather is excellent and the crops are growing finely.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock this afternoon (Friday, June 25). We give last year's figures (Friday, June 26, 1874) for comparison:

| | June 25, 75. | June 26, 74. |
|------------------|----------------------------|---------------|
| | Feet. Inch. | Feet. Inch. |
| New Orleans..... | Below high-water mark..... | 8 1 6 0 |
| Memphis..... | Above low-water mark..... | 18 11 14 6 |
| Nashville..... | Above low-water mark..... | Missing. 1 8 |
| Vicksburg..... | Above low-water mark..... | 26 1 Missing. |

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

CROP REPORTS OF THE COTTON EXCHANGES FOR JUNE.—BY TELEGRAPH to-night we have received the Mobile Cotton Exchange Crop Report and the Galveston Cotton Exchange Report for June, and by mail the report of the Augusta Exchange has reached us. We give them below. The questions sent out were the following:

Questions.

First Question.—What has been the character of the weather since May 15th?

Second Question.—Has there been any additional planting since May 15th?

Third Question.—How are the stands in your section, and is the plant forming and blooming well?

Fourth Question.—What is the present condition of the Cotton Crop in your section, and how does it compare with last year?

Fifth Question.—State any favorable or unfavorable circumstances relative to the growth or condition of the Cotton Crop in your section not covered by foregoing questions.

Galveston Department.

This report covers the State of Texas, and was prepared and issued by the Galveston Cotton Exchange through their Committee on Information and Statistics, composed of J. B. Braman, Chairman, J. S. Grinnan, Theo. O. Vogel, H. Batjer, H. I. Anderson.

Texas.—These answers are condensed from 120 replies received from 69 counties, and are based upon mail accounts ending the

20th of June, and covering the period from May 15th to June 20th.

ANSWER TO FIRST QUESTION.—Seventy-one (71) replies say the weather has been favorable; thirteen (13) that it has been very favorable; fifteen (15) that it has been dry; and eleven (11) that it has been very dry.

ANSWER TO SECOND QUESTION.—Ninety-seven (97) replies report no additional planting; twelve (12) that there has been some little; and one (1) that there has been considerable; there has, however, been no addition to acreage since May 15th.

ANSWER TO THIRD QUESTION.—Ninety-one (91) report the stands good; ten (10) report very good; six (6) poor; in the coast belt the plant is blooming and forming well.

ANSWER TO FOURTH QUESTION.—Seventy-four (74) replies report the condition good; ten (10) that it is very good; three (3) that it is fair; and seven (7) that it is poor. Compared with last year, fifty-seven (57) report that the condition is better; fifty-two (52) that it is about the same; and eleven (11) that it is not as good.

ANSWER TO FIFTH QUESTION.—A large majority of the reports agree that the season is one to three weeks later than last year, and that the plant is generally small; but, on the other hand, the fields are clear of weeds and grass, and the crop is developing promisingly. Rain is needed in many sections, and in several counties there are complaints of damage by lice. In three (3) counties caterpillars are reported, but no serious damage has been done.

Mobile Department.

This report covers the State of Alabama as far north as the summit of the Sand Mountains, and the following counties in Mississippi: Wayne, Clarke, Jasper, Lauderdale, Newton, Kemper, Nesholm, Noxubee, Winston, Lowndes, Oktibbeha, Covah, Monroe, Chicasso, Itawamba, Lee, Pontotoc, Prentiss, Alcorn and Tishamingo. The report is prepared and issued by the Mobile Cotton Exchange through their Committee on Information and Statistics, composed of T. K. Irwin, chairman, J. P. Billups, J. W. Whiting, G. G. Duffee, and Edward Beyer.

June 25, 1875.

To the Officers and Members of the Mobile Cotton Exchange:

Your committee respectfully submits the following report of the condition, &c., of the growing cotton crop for the period commencing May 15th, and ending June 25th.

Alabama.—The answers are condensed from 126 replies received from 52 counties.

The weather has been generally favorable; rather too dry in some places, but not enough so to injure the plant. There has been very little re-planting or additional planting; the stands are good, and the plant is forming well. There are very few blooms. The condition as compared with last year is reported from as good to much better. There are scarcely any unfavorable circumstances relative to the growth or condition of the crop, only a few reports of lice and grasshoppers and complaints of cold nights and drought. The crop is clean, in good condition, and better cultivated than it was last year.

Mississippi.—The answers are condensed from 56 replies received from 19 counties.

The weather has been generally favorable, but needing rain in some counties, and there are some complaints of cold nights producing lice. There has been very little re-planting or additional planting. The stands are good and the plants forming well, but there are as yet only a few blooms. The present condition of the crop is better than last year at same period. The only unfavorable circumstances are those noted above. The favorable circumstances are, the crop is cleaner, better cultivated and more advanced than last year at same time.

Very respectfully,

T. K. IRWIN, Chairman.

J. W. Whiting, Julius Buttner, of Committee on Information and Statistics.

NOTE.—Many of our correspondents in Alabama and Mississippi write that since their reports were made, good rains have fallen, and, from the best information that your committee can gather, these rains have been general all over our district.

T. K. Irwin, Chairman, &c.

Augusta Department.

This report covers the counties of Georgia not included in the Savannah Report, and is issued by the Augusta Cotton Exchange through their Committee on Information and Statistics, composed of L. L. Zulavsky, Chairman, J. J. Pearce, E. D. Kelley, R. W. Heard, L. C. Nowell, A. M. Benson, Wm. M. Read.

Georgia.—The report is based on 67 replies from 28 counties. Average date of replies, June 15.

ANSWER TO FIRST QUESTION.—Favorable. Generally dry to 1st June, since which seasonable rains and showers.

ANSWER TO SECOND QUESTION.—Fifty-four replies give no additional planting since May 15th. Fifteen replies report very little, which is re-planting.

ANSWER TO THIRD QUESTION.—Stands invariably good and forming well, but no blooms.

ANSWER TO FOURTH QUESTION.—General condition is good. Twenty-eight replies report crop from ten days to two weeks later than last year. Fifteen replies report crop quite as farward as last year, and twenty replies report crop better and more forward than last year.

ANSWER TO FIFTH QUESTION.—Crop generally very clean, and labor plentiful and good.

BOMBAY SHIPMENTS.—According to our cable dispatch received to-day, there have been 30,000 bales shipped from Bombay to Great Britain the past week and no bales to the Continent, while the receipts at Bombay during the same time have been 10,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, June 24:

| Shipments this week | | | Shipments since Jan 1 | | | Receipts | | |
|---------------------|--------------|--------|-----------------------|------------|-----------|----------------|------------|--------|
| Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. | Great Britain. | Continent. | Total. |
| 1875..... 30,000 | 30,000 | 60,000 | 712,000 | 379,000 | 1,091,000 | 10,000 | 1,207,000 | ..... |
| 1874..... 22,000 | 8,000 | 30,000 | 689,000 | 357,000 | 1,046,000 | 7,000 | 1,181,000 | ..... |
| 1873..... 16,000 | 3,000 | 19,000 | 598,000 | 175,000 | 773,000 | 6,000 | 900,000 | ..... |

From the foregoing it would appear that compared with last year there is an increase of — bales this year in the week's shipments from Bombay to Europe, and that the total movement since January 1 shows an increase in shipments of 75,000 bales compared with the corresponding period of 1874.

GUNNY BAGS, BAGGING, &c.—The inquiry for bagging from the South, which we noted in our last, still continues. Holders are firm as to price, which has the effect of restricting business. Sales are reported of 2,500@3,000 rolls here and in Boston at 12½@13c. cash, with rumored sales of several round lots of half rolls at 13½@13¾c. cash, the market closing firm at 13c. cash, 13½c. July and August, and September 13½@14c. Borneo is in small supply, and prices are quoted at 13½@13¾c. Bales, India are quiet at 9½@10c. cash. Bags are dull and nominally quoted 12½c. cash, for 440's. The stocks of butts continue small and arrivals light. Sales are reported of 300 bales in Boston at 2½c. and 600 bales here at same price. To arrive, sales have been made of 2,300 bales at 2½@2¾c. currency, cash and time. July arrivals are quoted at 2½c. gold; bond, 2½c. gold, duty paid, and guaranteed. Bagging butts, to arrive, are held at 2 7/16c. gold, duty paid, or 2½c. currency, time, the market closing firm at 2½c. with stocks on hand of 5,500 bales and 1,000 bales in Boston.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to-night (June 25), we add the item of exports from the United States, including in it the exports of Friday only.

| | 1875. | 1874. | 1873. |
|---|-----------|-----------|-----------|
| Stock at Liverpool..... | 991,000 | 930,000 | 383,000 |
| Stock at London..... | 107,500 | 131,250 | 172,000 |
| Total Great Britain stock | 1,098,500 | 1,061,250 | 1,055,000 |
| Stock at Havre..... | 171,500 | 156,000 | 137,750 |
| Stock at Marseilles..... | 8,250 | 14,000 | 20,000 |
| Stock at Barcelona..... | 83,250 | 75,500 | 55,750 |
| Stock at Hamburg..... | 16,500 | 24,000 | 38,000 |
| Stock at Bremen..... | 42,750 | 43,500 | 58,500 |
| Stock at Amsterdam..... | 32,500 | 87,750 | 89,250 |
| Stock at Rotterdam..... | 10,000 | 29,000 | 38,000 |
| Stock at Antwerp..... | 4,250 | 13,000 | 39,250 |
| Stock at other continental ports..... | 18,000 | 41,000 | 86,000 |
| Total continental stocks..... | 394,000 | 439,500 | 553,500 |
| Total European stocks..... | 1,492,500 | 1,575,100 | 1,609,500 |
| India cotton afloat for Europe..... | 632,000 | 655,000 | 479,000 |
| American cotton afloat for Europe..... | 212,000 | 233,000 | 249,500 |
| Egypt, Brazil, &c., afloat for Europe..... | 43,000 | 56,000 | 65,000 |
| Stock in United States ports..... | 216,763 | 246,370 | 199,814 |
| Stock in United States interior ports..... | 20,206 | 41,063 | 33,189 |
| United States exports to-day..... | 1,000 | ..... | 5,058 |
| Total visible supply..... | 2,617,469 | 2,751,533 | 2,646,011 |
| Of the above, the totals of American and other descriptions are as follows: | | | |
| <i>American</i> — | | | |
| Liverpool stock..... | 598,000 | 462,000 | 339,000 |
| Continental stocks..... | 193,000 | 299,000 | 240,000 |
| American afloat for Europe..... | 212,000 | 233,000 | 249,500 |
| United States stock..... | 216,763 | 246,370 | 199,814 |
| United States interior stocks..... | 20,206 | 41,063 | 33,189 |
| United States exports to-day..... | 1,000 | ..... | 5,058 |
| Total American..... bales. | 1,239,969 | 1,256,433 | 1,071,511 |
| <i>East India, Brazil, &c.</i> — | | | |
| Liverpool stock..... | 393,000 | 498,000 | 544,000 |
| London stock..... | 107,500 | 131,250 | 172,000 |
| Continental stocks..... | 202,000 | 284,850 | 313,500 |
| India afloat for Europe..... | 632,000 | 655,000 | 479,000 |
| Egypt, Brazil, &c., afloat..... | 43,000 | 56,000 | 65,000 |
| Total East India, &c..... | 1,377,500 | 1,525,100 | 1,574,500 |
| Total American..... | 1,239,969 | 1,256,433 | 1,071,511 |
| Total visible supply..... bales. | 2,617,469 | 2,781,533 | 2,646,011 |
| Price Middling Uplands, Liverpool..... | 7 7/16d. | 8½d. | 8½d. |

These figures indicate a decrease in the cotton in sight to-night, of 161,064 bales as compared with the same date of 1874, and a decrease of 23,542 bales as compared with the corresponding date of 1873.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night, and for the corresponding week of 1874:

| | Week ending June 25, '75. | | | Week ending June 30, '74. | | |
|------------------|---------------------------|------------|--------|---------------------------|------------|--------|
| | Receipts. | Shipments. | Stock. | Receipts. | Shipments. | Stock. |
| Augusta..... | 314 | 2,018 | 3,040 | 127 | 1,019 | 10,753 |
| Columbus..... | 33 | 591 | 1,151 | 55 | 574 | 2,135 |
| Macon..... | 17 | 211 | 1,765 | 101 | 159 | 2,433 |
| Montgomery..... | 19 | 230 | 818 | 38 | 40 | 594 |
| Selma..... | 40 | 147 | 515 | 391 | 521 | 1,428 |
| Memphis..... | 220 | 2,521 | 8,250 | 1,009 | 2,911 | 17,315 |
| Nashville..... | 122 | 454 | 4,637 | 168 | 334 | 6,290 |
| Total, old..... | 770 | 6,170 | 20,206 | 1,839 | 5,676 | 41,063 |
| Shreveport..... | 83 | 173 | 34 | 142 | 142 | 517 |
| Atlanta..... | 25 | ..... | 934 | 35 | 357 | 568 |
| St. Louis..... | 257 | 845 | 3,665 | 342 | 830 | 7,896 |
| Cincinnati..... | 1,858 | 2,623 | 5,366 | 524 | 1,090 | 11,131 |
| Total, new | 2,223 | 3,643 | 9,899 | 1,011 | 2,469 | 30,052 |
| Total, all..... | 2,993 | 9,813 | 30,105 | 2,850 | 8,075 | 61,115 |

The above totals show that the old interior stocks have decreased during the week 5,400 bales, and are to-night 20,857 bales less than at the same period last year. The receipts have been 1,119 bales less than the same week last year.

The exports of cotton this week from New York show an increase, as compared with last week, the total reaching 16,208 bales, against 13,123 bales last week. Below we give our usual table showing the exports of cotton from New York and their direction for each of the last four weeks; also the total exports and direction since Sept. 1, 1874; and in the last column the total for the same period of the previous year.

Exports of Cotton (bales) from New York since Sept. 1, 1874

| EXPORTED TO | WEEK ENDING | | | | Total to date. | Same period prev. year. |
|-----------------------------------|--------------|---------------|---------------|---------------|----------------|-------------------------|
| | June 2. | June 9. | June 16. | June 23. | | |
| Liverpool..... | 6,594 | 14,089 | 10,528 | 13,566 | 313,382 | 398,194 |
| Other British Ports..... | 2,416 | ..... | 2,465 | 2,132 | 7,093 | ..... |
| Total to Gt. Britain | 9,010 | 14,089 | 12,993 | 15,718 | 320,415 | 398,194 |
| Havre..... | 331 | ..... | ..... | ..... | 7,889 | 6,932 |
| Other French ports..... | ..... | ..... | ..... | ..... | ..... | 1,701 |
| Total French | 331 | ..... | ..... | ..... | 7,889 | 8,633 |
| Bremen and Hanover..... | 135 | 194 | ..... | 490 | 19,716 | 19,653 |
| Hamburg..... | 297 | 95 | 190 | ..... | 17,391 | 4,043 |
| Other ports..... | ..... | ..... | ..... | ..... | 2,811 | 3,238 |
| Total to N. Europe. | 432 | 289 | 130 | 490 | 39,951 | 26,936 |
| Spain, Oporto & Gibraltar &c..... | ..... | ..... | ..... | ..... | 10 | 25 |
| All others..... | ..... | ..... | ..... | ..... | 55 | 2,647 |
| Total Spain, &c...... | ..... | ..... | ..... | ..... | 65 | 2,672 |
| Grand Total | 9,773 | 14,378 | 13,123 | 16,208 | 298,320 | 428,435 |

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 74:

| RECEIPTS FROM- | NEW YORK. | | BOSTON. | | PHILADELPHIA | | BALTIMORE. | |
|-------------------------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|----------------|
| | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. | This week. | Since Sept. 1. |
| New Orleans..... | 522 | 108,621 | ..... | 34,927 | 115 | 5,881 | ..... | ..... |
| Texas..... | 1,561 | 59,044 | ..... | 14,150 | ..... | 4,181 | ..... | ..... |
| Savannah..... | 1,017 | 108,764 | ..... | 41,304 | 491 | 14,862 | 64 | 17,245 |
| Mobile..... | ..... | 1,270 | 1,700 | 20,722 | ..... | ..... | ..... | ..... |
| Florida..... | ..... | 5,405 | ..... | ..... | ..... | ..... | 122 | 12,054 |
| Eth Carolina..... | 787 | 115,732 | ..... | 23,015 | ..... | ..... | ..... | ..... |
| Nth Carolina..... | 316 | 59,197 | ..... | 41 | 5,676 | 51 | 18,686 | ..... |
| Virginia..... | 785 | 130,686 | 849 | 72,444 | ..... | ..... | 03 | 60,596 |
| North'n Ports..... | ..... | 18,245 | 259 | 67,088 | ..... | ..... | ..... | ..... |
| Tennessee, &c..... | 2,715 | 151,448 | 502 | 38,103 | 113 | 31,453 | 49 | 7,889 |
| Foreign..... | ..... | 2,642 | ..... | 137 | ..... | ..... | ..... | ..... |
| Total this year | 7,703 | 776,116 | 3,310 | 311,931 | 643 | 62,056 | 432 | 116,770 |
| Total last year. | 8,537 | 913,699 | 4,993 | 317,048 | 518 | 39,895 | 1,114 | 107,479 |

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 25,205 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week.

| NEW YORK.—To Liverpool, per steamers | Total bales | |
|--|---------------------------|-----------------|
| | City of Berlin, 1,884 | Celtic, 146 |
| Inspector, 5,101 | Bertram Rigby, 1,161 | ..... |
| To Cork for orders, per bark Galveston, 2,152 | ..... | 2,152 |
| To Bremen, per steamer Main, 490 | ..... | 490 |
| NEW ORLEANS.—To Havre, per ship | Northampton, 2,545 | per chr. |
| Auna F. Kranz, 2,149 | ..... | 4,694 |
| To Malaga, per bark Rosario, 1,130 | ..... | 1,130 |
| MOBILE.—To Liverpool, per bark | Yarmouth, 2,004 | ..... |
| TEXAS.—To Cork for orders, per brig | Leopoldine, 583 | ..... |
| BOSTON.—To Liverpool, per steamer | Batavia, 373 | ..... |
| PHILADELPHIA.—To Liverpool, per steamer | Kentworth, 213 | ..... |
| Total | 25,205 | ..... |

The particulars of these shipments, arranged in our usual form are as follows:

| | Liverpool. | Cork. | Havre. | Bre-men. | Mal-aga. | Total. |
|--------------------|---------------|--------------|--------------|------------|--------------|---------------|
| New York..... | 13,566 | 2,152 | 4,694 | 490 | 1,130 | 18,036 |
| New Orleans..... | 2,604 | ..... | ..... | ..... | ..... | 2,604 |
| Mobile..... | ..... | 583 | ..... | ..... | ..... | 583 |
| Texas..... | 373 | ..... | ..... | ..... | ..... | 373 |
| Boston..... | 213 | ..... | ..... | ..... | ..... | 213 |
| Philadelphia..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Total | 16,156 | 2,735 | 4,694 | 490 | 1,130 | 25,205 |

Below we give all news received to date of disasters, &c., to vessels carrying cotton from United States ports:

LOUISIANA.—Captain Field, of the steamer Massachusetts, at Baltimore, June 19, reports that on the evening of the 17th, at 6:30, he passed close to the wreck of steamer Louisiana, which had been raised and towed two miles from the point where she sunk. Captain Field states that she is now in shoal water, near the mouth of the Great Wicomico River, where work upon her can be prosecuted in all weather. Her stern and one wheel-house frame were above the water, and the wreckers were at work upon her.

NIAGARA. ship (Br.) from New York for Liverpool, before reported ashore off Holyhead, had broken up June 14. A large portion of her cargo had washed ashore.

PRAIRIE BIRD. bark, Sanford, from New Orleans, June 3, with 1,834 bales cotton and 3,000 staves, for Liverpool, put into Key West, June 16, on fire. Efforts were made same day to sink her, in order to extinguish the fire.

REVAL. June 2.—In consequence of the heavy arrivals of cotton and other goods since the re-opening of navigation, large quantities of cotton are lying piled up on the storing grounds, and yesterday, as it was being loaded into railway wagons, one bale was discovered to be on fire. The fire spread with great rapidity. The number of bales damaged are as follows: 384 bales ex-Adolphus, Rose; 23 ex-Marcia Greenleaf, Bunker; and 12 ex-Talbot, Hallen; all from Savannah. After lying in the sea last night, the cotton is being spread out to dry.

Cotton freights the past week have been as follows:

| | Liverpool. | | Havre. | | Bremen. | | Hamburg. | |
|----------------|------------|---------|----------|---------|----------|---------|----------|---------|
| | Steam. | Sail. | Steam. | Sail. | Steam. | Sail. | Steam. | Sail. |
| Saturday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |
| Monday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |
| Tuesday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |
| Wednesday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |
| Thursday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |
| Friday..... | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 | ..@11-32 | ..@9-32 |

LIVERPOOL, June 25.—4 P. M.—By CABLE FROM LIVERPOOL.—The market has ruled quiet and steady to-day. Sales of the day were 10,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 6,000 bales were American. The weekly movement is given as follows:

| | June 4. | June 11. | June 18. | June 25. |
|--------------------------------|---------|-----------|-----------|----------|
| Sales of the week.....bales. | 53,000 | 50,000 | 58,000 | 66,000 |
| Forwarded..... | 6,000 | 6,000 | 4,000 | 3,000 |
| of which exporters took..... | 5,000 | 5,000 | 7,000 | 6,000 |
| of which speculators took..... | 3,000 | 1,000 | 3,000 | 2,000 |
| Total stock..... | 970,000 | 1,002,000 | 1,063,000 | 991,000 |
| of which American..... | 583,000 | 608,000 | 597,000 | 596,000 |
| Total import of the week..... | 59,000 | 86,000 | 57,000 | 53,000 |
| of which American..... | 19,000 | 49,000 | 21,000 | 37,000 |
| Actual export..... | 5,000 | 5,000 | 4,000 | 5,000 |
| Amount afloat..... | 583,000 | 598,000 | 576,000 | 575,000 |
| of which American..... | 183,000 | 161,000 | 153,000 | 148,000 |

The following table will show the daily closing prices of cotton for the week

| | Satur. | Mon. | Tues. | Wednes. | Thurs. | Fri. |
|--------------------|--------|-------|-------|---------|--------|-------|
| Mid'g Uplands 7-16 | 7-16 | 7-16 | 7-16 | 7-16 | 7-16 | 7-16 |
| do Orleans ..@7% | ..@7% | ..@7% | ..@7% | ..@7% | ..@7% | ..@7% |

EUROPEAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of June 12, 1875, states:

LIVERPOOL, June 10.—The following are the prices of middling qualities of cotton, compared with those of last year:

| | Ord. & Mid. | Fair & Good | Good & Fine | Same date 1874. |
|-----------------|-------------|-------------|-------------|-----------------|
| Sea Island..... | 16 18 | 19 20 | 23 34 | 19 22 26 |
| Florida do..... | 15 16 | 17 18 | 20 23 | 17 18 20 |
| Upland..... | 8 7 1/2 | 7 1/2 | 8 1/2 | 8 1/2 |
| Mobile..... | 8 1/2 | 7 1/2 | 8 1/2 | 8 1/2 |
| Texas..... | 8 1/2 | 7 1/2 | 8 1/2 | 8 1/2 |
| N. Orleans..... | 7 1/2 | 7 1/2 | 8 1/2 | 8 1/2 |

Since the commencement of the year the transactions on speculation and for export have been:

| | Actual exp. from Liv. Hull & other ports to date. | Actual exp. from U.K. in 1874. |
|--------------------|---|--------------------------------|
| American..... | 132,730 | 117,500 |
| Brazilian..... | 4,810 | 10,020 |
| Egyptian, &c..... | 10,470 | 12,370 |
| W. India, &c..... | 1,640 | 2,120 |
| E. India &c..... | 56,140 | 36,870 |
| Total | 206,690 | 184,880 |

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand, on Thursday evening last:

| SALES, ETC., OF ALL DESCRIPTIONS. | Sales this week. | | Total this period. | Same period 1874. | Average weekly sales. |
|-----------------------------------|------------------|--------------|--------------------|-------------------|-----------------------|
| | Trade. | Spec. | | | |
| American.....bales | 25,480 | 1,730 | 24,900 | 6,730 | 1,007,450 |
| Brazilian..... | 7,420 | ..... | 6,730 | 225,260 | 184,590 |
| Egyptian..... | 3,950 | 30 | 3,980 | 118,580 | 144,140 |
| Smyrna & Greek..... | 1,380 | 130 | 1,510 | 1,360 | 2,300 |
| West Indian..... | 11,050 | 3,560 | 13,620 | 40,590 | 37,510 |
| Total | 49,130 | 5,450 | 50,410 | 1,599,230 | 1,803,960 |

| Imports. | To this date. | | Total. | This date. | Same date 1874. |
|--------------------|---------------|------------------|------------------|------------------|------------------|
| | This week. | 1875. | | | |
| American..... | 49,397 | 1,152,328 | 1,274,150 | 1,948,080 | 607,510 |
| Brazilian..... | 18,683 | 211,177 | 229,860 | 96,410 | 142,700 |
| Egyptian..... | 1,147 | 151,177 | 168,104 | 297,124 | 98,080 |
| Smyrna & Grk..... | ..... | 2,265 | 1,939 | 2,638 | 2,060 |
| W. Indian..... | 187 | 21,086 | 26,233 | 97,758 | 3,870 |
| East Indian..... | 21,898 | 336,033 | 362,379 | 515,753 | 198,900 |
| Total | 86,261 | 1,904,226 | 1,984,129 | 3,688,573 | 1,001,830 |

BREADSTUFFS.

FRIDAY, P. M., June 25, 1875.

The flour market has been, on the whole, rather quiet the past week, and most grades have developed some weakness in prices; but for the regular shipping extras the demand has been active, and, as the supply is moderate, prices for these grades are higher. In the course of Tuesday afternoon and Wednesday morning shippers took about 12,000 bbls., mainly in the range of \$5 25@5 75 for extra and fancy, part from city mills. The extremes of grades, low as well as high, have been neglected, and prices have been weak. Rye flour and cornmeal have been fairly active at full prices. To-day the market was firm, but quiet.

The wheat market was active early in the week at higher prices. Receipts were small, and parties having freight engagements to fill were compelled to pay as high as \$1 14 for No. 2 Chicago and \$1 20 for No. 2 Milwaukee; but this demand having been supplied, there was a sharp decline, until yesterday the sales embraced No. 2 Chicago at \$1 11 for July and \$1 12 on the spot, No. 2 Milwaukee at \$1 14 for July and \$1 15@1 16 on the spot, and No. 1 Spring at \$1 17 for July and \$1 19 on the spot.

spot. Late sales of amber Winter have been at \$1 35. Receipts at the Western markets have increased, and there is a large quantity afloat for this market, to arrive soon. The weather has been favorable for the growing crop, and Winter wheat rapidly approaches maturity in middle latitudes, while further South reaping has made good progress. To-day, the market was firm at the above prices, and No. 2 Chicago sold for the first half of July at \$1 114.

Indian corn has experienced a sharp decline. Receipts have not been large, but there has been a marked absence of demand except at a concession. Yesterday steam and sail mixed sold at 89c@83c., with choice yellow at 84c. and white 85c.; and at these prices the demand was very good. Receipts are comparatively small at the West, but stocks are liberal and crop prospects favorable. To-day, there was a further decline and the close was flat. Rye has been held higher, with a moderate demand at old prices. Canada peas scarce and firmly held. Barley malt has been held above the views of buyers, consequently little has been done.

Oats are decidedly lower. Being in large receipt and stock, with the growing crop making good progress, there has been a pressure to sell, and buyers have taken advantage of it to obtain lower prices. Yesterday, prime mixed sold at 62@63c. and fair white 63c@64c., a decline of 6c.@7c. from the previous Friday, and even at this concession the demand was not active. To-day, there was a moderate business in prime mixed at 62c., but this price was not readily accepted.

The following are the closing quotations:

| FLOUR. | | | | GRAIN. | | | |
|-------------------------------------|------------|------------|----------|---------------------|------------|----|------------|
| No. 2. | bbbl. | \$ | 10@ 4 40 | Wheat—No. 3 spring. | bush. | \$ | 1 06@ 1 11 |
| Superfine State and West. | ern. | 4 50@ 4 70 | | No. 2 spring | 1 12@ 1 16 | | |
| Extra State, &c. | 5 00@ 5 25 | | | Red Western | 1 28@ 1 33 | | |
| Western Spring Wheat | 4 80@ 5 35 | | | Amber do. | 1 35@ 1 36 | | |
| do XX and XXX. | 5 40@ 6 25 | | | White. | 1 36@ 1 40 | | |
| do winter wheat X and XX | 5 40@ 7 50 | | | Corn—Western mixed. | 75@ 82 | | |
| City shipping extras. | 5 10@ 5 70 | | | White Western. | 82@ 88 | | |
| City trade and family brands. | 5 75@ 7 50 | | | Yellow Western. | 82@ 83 | | |
| Southern bakers' and family brands. | 6 25@ 7 75 | | | Southern, yellow. | 90@ 1 02 | | |
| Southern shipping extras. | 6 40@ 6 00 | | | Rye. | 90@ 1 02 | | |
| Rye flour, superfine. | 5 10@ 5 50 | | | Oats—Black. | 61@ 62 | | |
| Corn meal—Western, &c. | 3 85@ 4 15 | | | White. | 62@ 65 | | |
| Corn meal—Brwne, &c. | 4 40@ 4 50 | | | Barley—Western. | 61@ 62 | | |
| | | | | Canada West. | 61@ 62 | | |
| | | | | State. | 61@ 62 | | |
| | | | | Peas—Canada. | 1 15@ 1 35 | | |

The movement in breadstuffs at this market has been as follows:

| RECEIPTS AT NEW YORK. | | | | EXPORTS FROM NEW YORK. | | | |
|-----------------------|---------------|---------------|------------|------------------------|---------------|---------------|------------|
| For the week. | Since Jan. 1. | Since Jan. 1. | 1875. | For the week. | Since Jan. 1. | Since Jan. 1. | 1875. |
| Flour, bbls. | 758,733 | 7,724,647 | 20,093,389 | 885,612 | 9,021,355 | 1,194,819 | 18,007,083 |
| Wheat, bus. | 249,980 | 9,163,032 | 11,033,913 | 108,071 | 5,784,950 | 809,431 | 8,347,867 |
| Corn, " | 180 | 55,345 | 407,769 | 110 | 105,687 | 19,456 | 467,676 |
| Rye, " | 18,130 | 990,825 | 587,800 | 110 | 110 | 30 | 59,802 |
| *Barley, " | 385,384 | 9,853,395 | 4,484,709 | 750 | 53,644 | 30 | 59,802 |
| Oats, " | | | | | | | |

* In "Receipts at New York" includes also malt.

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING JUNE 19, AND FROM AUG. 1 TO JUNE 19.

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-----------|--------------|--------------|-------------|-------------|---------------|------------|
| Chicago | 30,372 | 211,543 | 391,599 | 252,232 | 4,700 | 2,069 |
| Milwaukee | 32,485 | 701,540 | 10,340 | 33,575 | 470 | 350 |
| Toledo | 1,000 | 105,802 | 156,024 | 66,691 | 350 | 500 |
| Detroit | 7,290 | 37,979 | 9,153 | 17,326 | 500 | 500 |
| Cleveland | 3,000 | 18,500 | 9,800 | 21,600 | 400 | 500 |
| St. Louis | 17,849 | 73,320 | 110,805 | 84,487 | 23 | 1,735 |
| Peoria | 1,360 | 10,130 | 65,050 | 53,700 | 800 | 1,980 |
| Duluth | | | | | | |

| | | | | | | |
|-------------------------|---------|-----------|-----------|-----------|--------|--------|
| Total. | 95,756 | 1,301,614 | 752,761 | 531,887 | 6,903 | 6,184 |
| Previous week. | 104,181 | 962,820 | 666,399 | 459,255 | 10,158 | 9,568 |
| Corresponding week '74. | 118,224 | 1,421,206 | 2,136,546 | 644,567 | 2,508 | 12,479 |
| '73. | 135,926 | 1,496,437 | 2,051,512 | 991,594 | 15,540 | 42,611 |
| '72. | 96,164 | 626,165 | 2,133,970 | 1,345,079 | 21,866 | 27,715 |
| '71. | 89,530 | 1,000,938 | 2,108,501 | 405,502 | 6,891 | 11,231 |
| '70. | 109,857 | 1,572,530 | 1,037,220 | 397,370 | 16,544 | 24,721 |

| | | | | | | |
|-----------------------|-----------|------------|------------|------------|-----------|-----------|
| Total Aug. 1 to date. | 4,757,287 | 54,947,608 | 39,290,797 | 20,501,064 | 5,709,411 | 1,137,640 |
| Same time 1874. | 5,621,520 | 76,018,840 | 52,668,885 | 24,482,708 | 5,941,719 | 1,692,975 |
| Same time 1873. | 5,188,735 | 47,030,111 | 32,103,440 | 24,975,986 | 9,086,469 | 1,742,180 |
| Same time 1871-72. | 4,720,391 | 37,241,980 | 28,527,351 | 27,014,395 | 6,292,059 | 2,686,820 |

SHIPMENTS of Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis, Peoria and Duluth, for the week ending June 19, 1875, and from Jan. 1 to June 19:

| | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|-------------------------|--------------|--------------|-------------|-------------|---------------|------------|
| Week ending— | | | | | | |
| June 19, 1875. | 92,316 | 1,464,583 | 1,466,248 | 333,706 | 5,681 | 2,700 |
| June 12, 1875. | 110,625 | 1,910,904 | 890,215 | 347,061 | 8,181 | 7,971 |
| Corresponding week 1874 | 105,342 | 1,895,077 | 1,637,770 | 540,048 | 8,188 | 8,868 |
| Corresponding week 1873 | 111,894 | 1,491,057 | 1,404,639 | 1,109,734 | 6,044 | 100,232 |
| Corresponding week 1872 | 103,203 | 474,283 | 2,136,606 | 565,764 | 23,496 | 26,585 |
| Corresponding week 1871 | 96,188 | 1,356,849 | 1,828,228 | 285,475 | 1,310 | 16,755 |
| Total Jan. to date. | 2,310,934 | 15,175,138 | 14,617,670 | 5,959,912 | 848,927 | 263,967 |
| Same time 1874. | 2,766,275 | 27,826,661 | 16,799,893 | 7,424,761 | 1,241,688 | 2,394,814 |
| Same time 1873. | 2,660,952 | 25,931,584 | 15,135,423 | 6,881,713 | 1,213,520 | 2,335,949 |
| Same time 1872. | 2,684,986 | 18,256,997 | 14,800,577 | 7,736,787 | 1,200,949 | 388,898 |

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING JUNE 19, 1875, AND FROM JAN. 1 TO JUNE 19.

| At— | Flour, bbls. | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------|--------------|--------------|-------------|-------------|---------------|------------|
| New York | 79,025 | 775,898 | 247,189 | 420,727 | 600 | 180 |
| Boston | 25,735 | 73,300 | 45,153 | 69,271 | 1,063 | ... |
| Portland | 5,500 | ... | 22,500 | 10,000 | ... | ... |
| Montreal | 50,264 | 348,925 | 53,323 | 2,721 | 50 | ... |
| Philadelphia | 16,280 | 223,600 | 113,800 | 58,500 | ... | 10,100 |
| Baltimore | 18,703 | 156,500 | 111,700 | 17,000 | ... | 500 |
| New Orleans | 21,306 | ... | 118,752 | 57,500 | ... | ... |

| | | | | | | |
|-----------------------|-----------|------------|------------|------------|-----------|---------|
| Total | 216,453 | 1,578,123 | 712,488 | 636,151 | 1,710 | 10,780 |
| Previous week. | 217,910 | 1,797,122 | 775,731 | 418,059 | 1,438 | 9,800 |
| Cor. week '74. | 202,523 | 2,506,316 | 1,398,806 | 685,545 | 85 | 4,600 |
| Total Jan. 1 to date. | 4,130,377 | 14,697,108 | 21,386,811 | 7,535,843 | 304,831 | 117,679 |
| Same time 1874. | 5,025,018 | 27,529,802 | 22,917,716 | 7,941,318 | 709,375 | 591,176 |
| Same time 1873. | 4,196,179 | 10,403,366 | 18,004,644 | 10,041,321 | 1,085,659 | 264,382 |
| Same time 1872. | 3,436,152 | 4,161,142 | 31,981,046 | 9,365,008 | 1,357,886 | 315,797 |

Estimated. Montreal—Peas, 29,775 bush.

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail, June 19, 1875:

| | Wheat, bush. | Corn, bush. | Oats, bush. | Barley, bush. | Rye, bush. |
|--------------------------|--------------|-------------|-------------|---------------|------------|
| In store at New York | 623,572 | 1,357,150 | 742,712 | 1,163 | 46,231 |
| In store at Albany | 21,090 | 7,000 | 106,000 | ... | 19,800 |
| In store at Buffalo | 290,950 | 100,243 | 76,092 | ... | ... |
| In store at Chicago | 3,089,656 | 2,318,699 | 408,462 | 11,300 | 214 |
| In store at Milwaukee | 500,637 | 38,655 | 12,358 | 5,407 | 4,071 |
| In store at Duluth | 45,874 | ... | ... | ... | ... |
| In store at Toledo | 475,046 | 611,927 | 71,542 | ... | ... |
| In store at Detroit | 153,820 | 36,541 | 3,694 | ... | ... |
| In store at Oswego | 180,000 | 33,590 | 7,500 | ... | ... |
| In store at St. Louis | 271,761 | 334,944 | 71,368 | 370 | 500 |
| In store at Peoria | 37,224 | 140,492 | 70,508 | ... | 3,279 |
| In store at Boston | 53,544 | 87,439 | 116,359 | ... | 3,304 |
| In store at Toronto | 114,737 | 3,375 | 74,145 | 2,417 | 100 |
| In store at Montreal | 303,489 | 96,071 | 9,035 | 5,000 | ... |
| In store at Philadelphia | 185,000 | 190,000 | 22,500 | ... | ... |
| In store at Baltimore | 83,068 | 459,938 | 12,500 | ... | 1,500 |
| Lake shipments | 1,062,166 | 1,030,751 | 105,331 | ... | ... |
| Rail shipments | 402,416 | 425,487 | 248,375 | 5,691 | 2,700 |
| On New York canals. | 1,500,000 | 478,509 | 207,000 | ... | ... |
| Total | 9,271,010 | 7,490,928 | 2,998,799 | 35,048 | 83,633 |
| June 12, 1875. | 10,402,217 | 7,402,580 | 2,472,061 | 68,038 | 90,321 |

THE DRY GOODS TRADE.

FRIDAY, P. M., June 25, 1875.

The market for domestic productions has continued exceedingly quiet the past week, with the one exception of woolen goods for men's wear, which, although slow, were in moderate demand by clothiers. The season has so far advanced and the semi-annual stock-taking is so near, that jobbers are only buying from the commission houses such goods as are indispensably necessary for filling orders; consequently, agents' sales were extremely light. As, however, there was no great pressure to sell on the part of manufacturers' agents, prices, on the whole, were well sustained, although some lines of fancy prints were distributed at reduced figures on private terms. The Plunkett Woolen Company disposed of 512 cases Tip-top coatings, doeskins and cotton warp black cloths at auction, being the entire production of these mills, which are closed for the present. The prices obtained were fairly satisfactory on the average, although returning no margin of profit to the manufacturers. The only further event of importance in the domestic goods' market was the transfer of Central Park shirtings, Passaic, Lodi, Bedford and Albany prints to Messrs. Chase, Stewart & Co. Imported goods have subsided into that condition of quiet which is incidental to this season of the year, and transactions were almost nominal with the importers. The auction sales of foreign goods were few and uninteresting, apart from a sale of 500 pieces 6-4 black German doeskins referred to below. The jobbing trade was light, but a fair quantity of assorted goods was found necessary for filling orders which came forward from the interior in considerable amounts.

DOMESTIC COTTON GOODS.—The package trade in cotton goods was very light, and purchases by the jobbers were chiefly restricted to small lots for filling orders received from retailers in the interior. Light prints were sold in fair amounts by some of the agents at a marked concession from former holding rates, but in the regular way these goods ruled quiet, especially sidebands, padded grounds and plaids, which were almost neglected. Printed shirtings were less active, and while the Pacific Mills' percales, cord jaconets and lawns were taken in fair amounts, other makes of wide printed calicoes dragged heavily. In brown, bleached and colored cottons there was no movement of importance, but the "cutting up" trade made some fair investments in cotton flannels. Print cloths were quiet in all markets, as few of the printers have commenced running on Fall work, but prices ruled steady at 5½c. for extra standard 64x64 cloths, and liberal sales could probably have been effected at ½c. below those figures. Grain bags were in better demand by the Western trade and are steadily held at current rates, and there was an increased inquiry for carpet warps and domestic twines.

DOMESTIC WOOLEN GOODS.—The clothing trade were attracted

Rye,
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.....
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Investors' Supplement

OF THE

COMMERCIAL AND FINANCIAL CHRONICLE.

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NEW YORK, JUNE 26, 1875.

INVESTORS' SUPPLEMENT

OF THE

Commercial and Financial Chronicle.

The Supplement is issued on the last Saturday of each month, containing a complete exhibit of the Funded Debt of States and Cities, and of the Stocks and Bonds of Railroad and other Companies.

It is furnished without extra charge to all regular subscribers of THE CHRONICLE. Single copies, sold at the office, \$1 each.

Transient advertisements are inserted at twenty-five cents per line; advertisements by the quarter, six months or year, at special rates.

INVESTMENTS IN JUNE.

The salient features which have characterized the market for investment securities for several months past were not materially changed in June. There is a great accumulation of idle money in banks and trust companies, and the demand for investments has run on those classes of securities which are considered most available for the employment of such funds—chief regard being paid to safety rather than to the amount of interest realized. It follows from this that governments and State and city bonds of unquestionable standing, as well as the choicest issues of railroad bonds, have been most sought for, and their prices have ruled at or near the highest figures ever reached for them. The financial failures in London, instead of acting unfavorably on the prices of United States bonds in that market, were followed by quite a demand for those securities, and a considerable amount were taken by foreign bankers here, in response to that inquiry. The German markets have been so prejudiced by the amount of rotten railroad securities held there, and the unfortunate downward progress, instead of hopeful recovery, on many of their defaulted specialties, that it is hardly to be expected that they will take freely any more American bonds for some time to come.

The continued ease in money which has prevailed with little interruption since the financial crisis of 1873, has had a perceptible effect on mortgage loans on farm property at the West. Formerly the advertisements of Western loan agents were numerous, offering excellent mortgage securities on farms in Indiana, Illinois and States further West, at 10 per cent interest for any amount of capital that was obtainable. But of late there are comparatively few loans offered in Indiana or Illinois as high as 10 per cent interest on satisfactory farm property, although we still notice that in Iowa, Kansas, and some of the other States beyond the Mississippi, these rates are continued. Aside from the greater ease in money during the past eighteen months, it may be said that those Western mortgage loans grew very much in favor, and, so far as we are informed, proved to be generally safe, and consequently the amount of money seeking that kind of investment rapidly increased. In addition to this, business in the country then became sluggish and the prices of some articles of agricultural product fell off so that there was much less inducement for farmers to borrow money at high rates of interest and operate with it on the hope of realizing a profit.

The preference given to the better classes of investment bonds has furnished a good basis during late months for the placing of State and city loans, and those which have been offered have been readily taken at high prices. Of new loans, we notice since our last SUPPLEMENT: Brooklyn city bonds, \$750,000 7 per cent assessment and sewerage fund sold at 103.77, \$125,000 permanent water loan at 108.53; Massachusetts State bonds,

\$750,000 for lunatic hospital sold at 110½ to 112; New York city, \$350,000 6 per cent "additional Croton water" stock at 102.25; Boston & Albany Railroad, \$800,000 7 per cent bonds; the Lehigh Valley Railroad issues new stock of about \$2,450,000 to present stockholders, at par, payable in four equal instalments running to April, 1876. The Baltimore & Ohio Company pays in cash its bonds (\$829,250) falling due July 1. The Delaware Lackawanna & Western Company issues stock for the bonds which were convertible after June 1, 1875, and about one-half of which have already been converted.

Railroad securities as a class continue to be under a cloud, and only the exceptionally choice issues meet with any active demand at high prices; although some of the latter are selling at the best they ever reached. Confidence in railroads has been shaken by a variety of causes; foremost among these, of course, were the unavoidable disasters and decrease in earnings arising from the panic of 1873 and the subsequent prostration of commercial business, but there is also a great distrust of corporate management. This does not mean that positive dishonesty is feared in the Direction, but simply that official positions may be and are often used for personal profit either in speculative transactions or otherwise,—acts which may be strictly legal but are substantially wrongful to stock or bond holders. There have been so many instances of this sort of operation during late years, that *bona fide* purchasers for investment have become timid and distrustful. As one of the simplest illustrations, and one peculiarly pertinent in these times when no money is received from dividends of many railroads that formerly paid them regularly—suppose that the directors of a prominent company, dissatisfied at receiving nothing on the stock, of which perhaps they control a majority, become interested in the depreciated securities of a connecting bankrupt road, and then vote to lease or purchase it. This transaction is all legal; the ordinary forms of obtaining the consent of the stockholders are all observed; a majority of stock voting favor the proposition; but the act thus consummated, which may have brought into the pockets of the directors large sums of money by the appreciation of the bankrupt road, may also result eventually in sending the lessee to default on its bonds, or in postponing indefinitely the resumption of dividends on stock. This is but a single example, although there are a hundred other transactions which might be named, that are similarly correct in legal form, but indicate a low state of official morals, and evidently work to the ultimate damage of outside holders.

It is satisfactory, however, to know that this kind of operation is beginning to be understood and to bear its natural fruit. There is not so much money in it as there was a few years since, and there will be in the future still less. Perfect faithfulness, strict integrity and an exact performance of contract are more and more becoming the requirements of the day for railroad management, and this demand is being enforced by the very discrimination used by investors, which places lax morals at a discount.

The past month has been particularly memorable for the continuation and final settlement of the railroad war between Messrs. Garrett and Scott. Outside pressure was the means used for putting an end to this unwise dispute. Personal hostility or railroad rivalry are hardly sufficient excuse for so seriously involving a large portion of the railroad property of the land. Neither company found any sympathy among capitalists and investors, and the close of the contest was cause for general congratulation. The effect of the settlement on prices was slight, however, as it had already been mainly discounted on the market.

STOCK AND BOND TABLES.

NOTES.

These tables are expressly intended to be used in connection with the information concerning investment matters, published from week to week in the CHRONICLE—to which an index is furnished in the remarks at the foot of the tables. Annual reports are in black-faced figures. A full description of U. S. Government Securities is published regularly in the CHRONICLE each month, as soon as the official "Debt Statement" is issued.

Prices of all Stocks and Bonds are quoted weekly in the CHRONICLE.

The following will give explanations of each column of the tables below:

Description.—Railroads leased to others will often be found under the lessee's name. The following abbreviations frequently occur, viz.: M. for "mortgage," s. f. for "sinking fund," l. gr. for "land grant," reg. for "registered," coup. for "coupon," Br. for "Branch," guar. for "guaranteed," end. for "endorsed."

Date of Bonds.—The date of issue on the face of the bond is referred to in this column.

Miles of Road.—Opposite Stocks, this means the miles of road operated, on which the earnings are based; opposite bonds, the miles covered by the mortgage.

Size or Par Value.—These figures are dollars, showing the denominations or par value. The figures "100, &c.," signify \$100 and larger.

Rate Per Cent.—The interest per annum is given for bonds, but the per cent of last dividend for stocks; g means gold; x, extra; s, stock or scrip. When Payable.—J. & J. stands for Jan. & July; F. & A., Feb. & Aug.; M. & S., March & Sept.; A. & O., April & Oct.; M. & N., May & Nov.; J. & D., June & Dec.; Q.—J., quarterly from January; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.

Bonds, principal when due; Stocks, last dividend.—The date in this column shows the period when the principal falls due of bonds, but the time when the last dividend was paid on stocks.

STATE SECURITIES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. For explanations see notes above. | Date of Bonds. | Size or par Value. | Amount Outstanding | INTEREST. | | | Principal when Due. |
|---|----------------|--------------------|--------------------|-----------|--------------|------------------------------|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| Alabama. | | | | | | | |
| State bonds, due in 1872 and extended..... | 1872 | \$100 &c. | \$168,000 | 5 | M. & N. | New York. | May, 1892 |
| do extended..... | 1866 | 100 &c. | 1,941,000 | 5 | M. & N. | do | May, 1886 |
| do do..... | 1866 | 100 &c. | 473,800 | 5 | M. & N. | do | May, 1886 |
| Sterling bonds of 1850, extended..... | 1870 | ..... | 688,000 | 6 g. | June 1. | London, Union Bank. | June, 1890 |
| Sterling bonds, extended..... | 1866 | ..... | 64,800 | 5 g. | J. & J. | do | 1886 |
| do do..... | 1866 | ..... | 82,500 | 6 g. | J. & J. | do | 1886 |
| do do..... | 1867 | ..... | 642,000 | 5 g. | J. & J. | do | 1886 |
| Bonds of 1866..... | 1866 | 100 &c. | 877,700 | 8 | J. & J. | New York. | 1886 |
| Bonds of 1868..... | 1868 | 100 &c. | 500,000 | 8 | J. & J. | do | 1888 |
| New 8 per cent. loan of 1872..... | 1872 | 1,000 | 650,000 | 8 | J. & J. | do | Jan., 1892 |
| do do 1873..... | 1873 | 1,000 | 185,000 | 8 | M. & S. | do | 1893 |
| New 7 per cent. loan..... | 1874 | 1,000 | 311,000 | 7 | J. & J. | do | 1894 |
| Educational funded debt..... | 1870 to '71 | ..... | 2,806,378 | 8 | ..... | ..... | ..... |
| Railroad bond indentures..... | 1870 | ..... | 12,751,000 | 8 | ..... | ..... | ..... |
| Loan to Montgomery & Eufaula Railroad..... | 1870 | ..... | 300,000 | 8 | ..... | New York. | ..... |
| Loan to Alabama & Chattanooga Railroad..... | 1870 | ..... | 2,000,000 | 8 | J. & J. | do | 1889 |
| State certificates and Auditor's warrants..... | ..... | ..... | 1,026,415 | ..... | ..... | ..... | ..... |
| Arkansas. | | | | | | | |
| Funding bonds of 1869 and 1870..... | 1869 to '70 | 1,000 | 3,050,000 | 6 | J. & J. | N. Y., Union Trust Co. | 1899 |
| Levee bonds (or warrants)..... | 1871 | 100 &c. | 1,460,000 | 7 | J. & J. | do | 1900 |
| Old unfunded debt, including interest..... | 1838 to '39 | ..... | 2,123,086 | ..... | ..... | ..... | ..... |
| Ten year bonds for deficiencies..... | 1872 | ..... | 300,000 | 7 | ..... | N. Y., Union Trust Co. | 1882 |
| do do (for \$2,500,000) Act May 29, '74 | 1875 | ..... | (0) | 10 | ..... | ..... | ..... |
| Treasurer's certificates outstanding, Oct. 1, '74 | ..... | ..... | 1,700,280 | ..... | ..... | ..... | ..... |
| To Memphis & Little Rock Railroad..... | 1869 | 1,000 | 1,200,000 | 7 | A. & O. | N. Y., Union Trust Co. | 1899 |
| To Little Rock & Fort Smith Railroad..... | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | do | 1900 |
| To Little Rock, Pine Bluffs & N. Orleans RR..... | 1870 | 1,000 | 1,200,000 | 7 | A. & O. | do | 1900 |
| To Miss., Ouachita & Red River Railroad..... | 1870 | 1,000 | 600,000 | 7 | A. & O. | do | 1900 |
| To Arkansas Central Railroad..... | 1870 | 1,000 | 1,350,000 | 7 | A. & O. | do | April, 1900 |
| California. | | | | | | | |
| Civil bonds, sinking fund, gold..... | 1857 | 100 &c. | 509,400 | 7 g. | J. & J. | Sacramento, Treasury. | 1877 |
| do do..... | 1860 | 500 &c. | 101,500 | 7 g. | J. & J. | do | 1880 |
| Soldiers' relief..... | ..... | 500 &c. | 110,000 | 7 g. | J. & J. | do | 1883 |
| State capital bonds..... | 1870 to '72 | ..... | 500,000 | 7 g. | J. & J. | do | 1885 |
| Bonds of 1873..... | 1873 | 500 &c. | 1,497,000 | 6 g. | J. & J. | do | 1893 |
| Connecticut. | | | | | | | |
| War bonds, 10-20 year..... | 1861 | 100 &c. | 509,400 | 6 | J. & J. | Hartford, Treasury. | July, 1881 |
| do 20 year..... | 1863 | 1,000 | 877,000 | 6 | J. & J. | do | Jan., 1883 |
| do 20 year..... | 1864 | 1,000 | 1,318,500 | 6 | J. & J. | do | Jan., 1884 |
| do 10-30 year..... | 1864 | 1,000 | 568,500 | 6 | A. & O. | do | Oct., 1894 |
| do not taxable, 20 year..... | 1865 | 100 &c. | 1,741,100 | 6 | A. & O. | do | Oct., 1885 |
| District of Columbia. | | | | | | | |
| Permanent improvement, gold, coupon or reg. do do currency..... | 1872 | 500 &c. | 4,000,000 | 6 g. | J. & J. | N. Y., First National Bank. | July 1, 1891 |
| Fund. b'ds (U.S. guar., Acta June, '74 & Feb., '75) | 1874 | 50 &c. | 790,000 | 7 | J. & J. | do | July 1, 1891 |
| Washington funding, gold..... | 1874 | 100 &c. | 8,000,000 | 3 65 | F. & A. | do | Aug. 1, 1924 |
| Chicago relief..... | 1872 | 100 &c. | 2,238,500 | 6 g. | V. S. | New York and Washington. | Jan. 1, 1892 |
| Market house..... | 1872 | 50 &c. | 100,000 | 7 | J. & J. | Washington, D. C. | Jan. 1, 1877 |
| Potomac water..... | 1871 to '73 | 1,000 | 152,400 | 7 | J. & J. | do | July 26, 1892 |
| Corporation of Washington..... | ..... | 1,000 | 485,000 | 7 | J. & J. | do | Oct. 1, 1901 to '03 |
| Corporation of Georgetown..... | ..... | ..... | 1,500,000 | 5, 6, 7 3 | Various | do | ..... |
| ..... | ..... | ..... | 252,317 | 6 | Q.—J. | do | ..... |
| Florida. | | | | | | | |
| Bonds, '57, '68, '69, exch'able for bonds of '73. | ..... | ..... | 312,522 | 6 & 7 | ..... | ..... | ..... |
| Due school fund..... | ..... | ..... | 262,045 | ..... | ..... | ..... | ..... |
| State bonds..... | 1871 | ..... | 350,000 | 7 | ..... | N. Y., Importers' & Tr. B'k. | ..... |
| Consolidated gold bonds..... | 1873 | 1,000 | 509,200 | 6 g. | J. & J. | do | Jan. 1, 1903 |
| Loan to Jacksonville, Pensacola & Mobile RR. | 1870 | 1,000 | 4,000,000 | 8 g. | J. & J. | N. Y., Duncan, Sherrin & Co | ..... |
| Georgia. | | | | | | | |
| Atlantic & Gulf Railroad bonds..... | Various. | 500 | 1,000,000 | 6 | F. & A. | N. Y., Fourth National B'k. | 1878, '79, '80, '16 |
| Bonds, act of March 12, 1866..... | 1866 | 500 &c. | 3,600,000 | 7 | J. & J. | do | July, 1888 |
| Bonds, act of Sept., 1870, gold (int. quarterly) | 1870 | 1,000 | 2,098,000 | 7 g. | Q.—J. | N. Y., London or Frankfurt | Oct., 1890 |
| Bonds, act of Oct., '70, gold (int. semi-annual) | 1870 | 1,000 | 1,880,000 | 7 g. | A. & O. | ..... | ..... |

Alabama.—The direct debt of the State is not very heavy, but the amount of railroad bonds endorsed is large. The sentiment in the State is unfavorable to a recognition of the latter, but inclines to the plan of leaving the bondholders to obtain what they may by foreclosure of the roads. A bill was passed in December, 1874, appointing commissioners to "take charge of and ascertain, liquidate and adjust," the legal liabilities of the State on its bonds, and their notice to State creditors was given in the CHRONICLE, V. 20, p. 139. A law of April, 1878, offered \$1,000 of direct State bonds for every \$4,000 of endorsed railroad bonds returned, but few have been exchanged. The Alabama & Chatt. Railroad was sold May 3. The State has been in default since Jan., 1874. Total valuation of real estate in 1873, \$106,395,614; taxes assessed, \$816,870. See CHRONICLE, V. 18, p. 67, 601, 629; V. 19, p. 687; V. 20, p. 139, 539, 591, 591.

Arkansas.—Rate of taxation, 5 mills. Unfunded debt is mostly held by U. S. The State is in default for interest. By the last assessment for 1872 and 1873 the total valuation of property was \$104,972,369. In December, 1874, the Governor decided that levee bonds could not be received for taxes. A new law of 1875 authorizes \$2,500,000 of bonds to pay floating debt and State government expenses; the reasons for this new loan are stated by the chairman of the finance committee, as quoted in the CHRONICLE, V. 20, p. 139. A Board of Finance was appointed in January, 1875, to confer with bondholders of the

State, and they issued a notice as quoted in V. 20, p. 161. See CHRONICLE, V. 19, p. 167, 189, 637; V. 20, p. 139, 161.

California.—California finances appear to be in a particularly sound condition, and the total amount of indebtedness is insignificant compared with the resources of the State, and the debt is also being reduced by a sinking fund. The State holds in trust for School and University funds the \$500,000 Capitol bonds and \$1,338,000 of bonds 1873. Total valuation of property, 1874, over \$500,000,000. Tax rate, 50 cents per \$100. (V. 18, p. 247, 606; V. 19, p. 3 of advertisements; V. 19, p. 33.)

Connecticut.—The debt of Connecticut was all created for war purposes, and has been reduced since 1866 from \$10,000,000 to the present figures by sinking fund purchases. The 1861 bonds are payable at pleasure since July, 1871, and those of 1864 after October, 1874. Assessed value of real and personal property, \$358,491,451; rate of taxation, 1 mill.

District of Columbia.—The funded debt, by Commissioners' report, is about \$15,744,667. Certificates chargeable on special assessments, about \$1,616,000. The total assessed valuation of the District in 1874 was \$98,321,000. More detailed information will be obtained by reference to the Commissioners' reports in the CHRONICLE, V. 19, p. 637, and V. 20, p. 63. See also V. 19, p. 15, 61, 143, 189, 477; V. 20, p. 262, 449.

Florida.—The debt of Florida has been placed in a better shape by the continued efforts of the State Comptroller, Hon. C. A. Cowgill, whose last annual report is quoted at some length in the CHRONICLE, V. 20, p. 161. Less the school bonds and J. P. and M. loan, the total debt is about \$1,160,000. Real and personal property are valued about \$35,000,000; tax rate, 7 mills. The loan to J. P. & M. RR. is secured by mortgage on road, and the question as to the State's obligation to the bondholders is now in litigation in the U. S. Supreme Court; no interest has been paid on these bonds for some years past. (V. 17, p. 19, 323.)

Georgia.—This is one of the Southern States that has paid the interest on its acknowledged debt, but the State Legislature declared void all the semi-annual gold bonds of 1870, and \$120,000 of the quarterly bonds held by H. Clews & Co.; the Brunswick & Albany bonds, \$1,500,000; and the following railroad endorsements, viz.: Brunswick & Albany, \$300,000; Bainbridge, Cuthbert & Columbus, \$300,000; Cherokee Valley, \$300,000; Cartersville & Van Wert, \$275,000. Assessed value of property in 1874, \$274,000,000; rate of tax, four mills. The Mason & Brunswick Railroad endorsement was declared binding on the State by the Legislature of 1872, but the Legislature of 1875 has declared the later issue of \$800,000 to be invalid. (V. 20, p. 83. See also V. 19, p. 111, 550, 576; V. 20, p. 241, 536, 570.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | Rate. | When payable. | Where payable and by whom. | Principal when due. |
|--|----------------|--------------------|---------------------|-------|---------------|------------------------------|----------------------|
| For explanation see notes on first page of tables. | | | | | | | |
| Georgia—(Continued)— | | | | | | | |
| Bonds for funding..... | 1872 | | \$307,500 | 7 | A. & O. | N. Y., Fourth National B'k. | 1892 |
| Railroad endorsements..... | 1873 | \$250 &c. | 1,200,000 | 8 | A. & O. | do do | April 1, 1875 to '86 |
| Brunswick & Albany Railroad direct bonds..... | 1870 to '71 | 1,000 | 7,545,900 | 7 | J. & D. | Not paid. | Dec., 1890 |
| Illinois— | | | | | | | |
| Interest bonds, inscribed stock..... | 1847 | | 940,445 | 6 | J. & J. | N. Y., Am. Exchange Bank. | Jan., 1878 |
| Refunded stock bonds..... | | 1,000 | 320,000 | 6 | J. & J. | do do | Various |
| Normal University bonds..... | | 1,000 | 28,000 | 6 | J. & J. | do do | Jan., 1880 |
| Thornton loan bonds..... | | 1,000 | 86,000 | 6 | M. & S. | do do | Jan., 1880 |
| War bonds..... | | 100 &c. | 64,600 | 6 | J. & J. | do do | Jan., 1880 |
| Revenue deficit bonds (to Chicago)..... | 1871 | | 250,000 | 6 | M. & N. | do do | After 1881 |
| Indiana— | | | | | | | |
| New bonds, temporary loan..... | 1873 | 5,000 | 910,000 | 7 & 8 | A. & O. | New York. | 1876 |
| School fund bonds (non-negotiable)..... | | | 3,904,738 | 6 | Various | | 1875 |
| Kansas— | | | | | | | |
| Bonds, 1861 to '69, funding, &c..... | 1861 to '69 | 100 &c. | 101,175 | 6 | July. | N. Y., Donnell, L. & Co. | 1883 to '84 |
| Bonds for various State purposes..... | 1861 to '69 | 100 &c. | 889,000 | 7 | J. & J. | do do | 1876 to '99 |
| Military loan..... | 1864 to '69 | | 346,000 | 7 | J. & J. | do do | 1884 to '99 |
| Louisiana— | | | | | | | |
| Bonds for relief of State Treasury..... | 1853 | 500 | 735,000 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | July, 1883 |
| Bonds in aid of various railroads..... | | 1,000 | 2,335,000 | 6 | Various | do do | 1872 to 1906 |
| Levee bonds..... | 1866 | 1,000 | 1,000,000 | 8 | Various | do do | 1886 |
| do do..... | 1867 | 1,000 | 3,992,000 | 6 | M. & N. | N. Y., Winslow, L. & Co. | May 1, 1907 |
| do do..... | 1870 | 500 | 2,960,000 | 8 | M. & S. | do do | March 1, 1875 |
| Bonds funding coupons..... | 1866 | 100 &c. | 722,100 | 6 | J. & J. | N. O., Louisiana Nat. Bank. | 1886 & '88 |
| do for redemption certificates, &c..... | 1866 | 1,000 | 250,000 | 6 | M. & S. | do do | Sept., 1906 |
| do to Boeuf & Crocodile Navigation Co..... | 1870 | 1,000 | 80,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| do for relief of P. J. Kennedy..... | 1870 | 1,000 | 134,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| do issued to State Penitentiary..... | 1869 | 1,000 | 497,000 | 7 | M. & N. | N. Y., Winslow, L. & Co. | March 1, 1909 |
| do to fund floating debt of State..... | 1870 | 1,000 | 2,821,000 | 6 | M. & N. | do do | May, 1910 |
| do to Mississippi & Mexican Gulf Canal..... | 1869 | 1,000 | 389,000 | 7-30 | M. & S. | N. O., Louisiana Nat. Bank. | 1899 |
| do to Northern Louisiana & Texas RR. Co..... | 1869 | 1,000 | 545,000 | 8 | A. & O. | N. Y., Winslow, L. & Co. | 1909 |
| do school, held by State Treasurer..... | 1857 | 1,000 | 565,000 | ..... | Various | N. O., Citizens' Bank of La. | 1897 |
| do to N. Orleans, Mobile & Chattanooga RR..... | 1870 | 1,000 | 875,000 | 8 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1910 |
| do to New Orleans & Texas RR..... | 1871 | 1,000 | 2,500,000 | 8 | A. & O. | do do | April, 1911 |
| do to New Orleans & Texas RR..... | 1869 | 1,000 | 750,000 | 8 | A. & O. | do do | Jan., 1914 |
| Consolidated funding bonds..... | 1874 | | 3,100,000 | 7 | J. & J. | N. Y. and New Orleans. | Jan., 1914 |
| Maine— | | | | | | | |
| Civil loan bonds..... | 1851 to '61 | 500 &c. | 171,000 | 6 | Various | Augusta and Boston. | 1875 to '78 |
| War loan bonds..... | 1863 | 500 &c. | 525,000 | 6 | M. & S. | Boston, Suffolk Bank. | March, 1883 |
| Bounty loan bonds..... | 1863 | 1,000 | 475,000 | 6 | F. & A. | do do | Aug., 1880 |
| do do..... | 1864 | 500 &c. | 2,832,500 | 6 | J. & D. | do do | June, 1889 |
| Municipal war debt assumed..... | 1868 | 100 &c. | 3,083,900 | 6 | A. & O. | Augusta and Boston. | Oct., 1898 |
| Maryland— | | | | | | | |
| Baltimore & Ohio Railroad sterling..... | 1838 | | 2,073,333 | 5 g. | J. & J. | London, Baring Bros. | 1890 |
| Chesapeake & Ohio Canal sterling..... | 1838 | | 2,598,111 | 5 g. | J. & J. | do do | 1890 |
| Susquehanna & Tidewater Canal..... | 1838 | | 745,000 | 5 g. | J. & J. | do do | 1865 |
| Railroads and canals..... | Various. | | 156,615 | 5 | Quart'y | Baltimore, State Agent. | 1880 & 1890 |
| Eastern Shore Railroad..... | 1839 | | 31,060 | 5 | A. & O. | do do | 1890 |
| Baltimore & Susquehanna Railroad..... | 1837 | | 269,000 | 3 | Quart'y | do do | 1890 |
| Chesapeake & Ohio Canal..... | | | 528,785 | 6 | J. & J. | do do | 1885 |
| Baltimore & Susquehanna Railroad..... | 1839 | | 298,435 | 6 | Quart'y | do do | 1890 |
| Annapolis & Elkridge Railroad..... | 1839 | | 62,615 | 6 | A. & O. | do do | 1890 |
| Defense Bounty Loan..... | 1868 | | 3,333,583 | 6 | J. & J. | do do | 1875 & '93 |
| Deaf and Dumb Asylum..... | 1871 | | 225,000 | 6 | J. & J. | do do | May 1, 1895 |
| Maryland Hospital Loan, 10-15 years..... | 1872 | 100 &c. | 330,000 | 6 | J. & J. | do do | April, 1882 to '87 |
| Maryland State Loan..... | 1873 | | 443,471 | 6 | ..... | ..... | ..... |
| Normal School Loan..... | 1874 | | 100,000 | 6 | ..... | ..... | ..... |
| Massachusetts— | | | | | | | |
| Lunatic Hospital (Western Massachusetts)..... | 1857 | 1,000 | 50,000 | 6 g. | J. & D. | Boston, Treasury. | June, 1877 |
| Back Bay Lands Loan..... | 1861 to '62 | 500 | 220,000 | 5 g. | M. & N. | do do | May, 1880 |
| Union Fund Loan..... | 1861 | 1,000 | 1,550,000 | 6 g. | J. & J. | do do | July, 1875 to '76 |
| do do..... | 1862 | 1,000 | 600,000 | 5 g. | J. & J. | do do | July, 1877 to '78 |
| Coast Defense Loan..... | 1863 | 1,000 | 888,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1863 | 1,000 | 200,000 | 5 g. | J. & J. | do do | July, 1883 |
| Bounty Fund Loan..... | 1864 | 500 &c. | 4,379,500 | 5 g. | M. & N. | do do | May, 1894 |
| do do sterling..... | 1864 | \$100 &c. | 4,000,744 | 5 g. | M. & N. | London, Baring Bros. | May, 1894 |
| War Loan, sterling..... | 1869 | \$200 | 999,944 | 5 g. | J. & J. | do do | July, 1889 |
| Troy & Greenfield Railroad loan, sterling..... | 1858 to '61 | \$200 &c. | 554,000 | 5 g. | A. & O. | do do | Oct., 1885 to '90 |
| do do home..... | 1861 to '63 | 500 &c. | 966,500 | 5 g. | A. & O. | Boston, Treasury. | April, 1890 to '94 |
| do do sterling..... | 1868 | \$100 | 2,952,400 | 5 g. | A. & O. | London, Baring Bros. | April, 1882 |
| do do sterling..... | 1871 | 200 &c. | 5,598,912 | 5 g. | J. & J. | do do | July, 1891 |
| do do sterling..... | 1875 | 500 | 1,500,000 | 5 g. | J. & J. | do do | Jan. 1, 1895 |
| do do dollar bonds..... | 1873 to '74 | 1,000 | 700,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1891 to '94 |
| do do..... | 1875 | 1,000 | 750,000 | 5 g. | M. & N. | do do | May 1, 1895 |
| Southern Vermont Railroad Loan..... | 1860 | | 200,000 | 5 g. | A. & O. | do do | April, 1890 |
| Norwich & Worcester Railroad Loan..... | 1857 | 1,000 | 400,000 | 6 g. | J. & J. | do do | July, 1877 |
| Boston, Hartford & Erie Railroad, sterling..... | 1868 to '69 | \$200 | 3,599,024 | 5 g. | J. & J. | London, Baring Bros. | Jan. & July, 1900 |

Illinois.—The debt has been rapidly reduced of late years, and, without the addition of new loans, will soon be extinguished. The Illinois Central Railroad charter tax on earnings contributes over \$400,000 per year to the State revenue. The assessment of all property in 1874 was \$1,161,013,463. Municipalities in Illinois are in some localities heavily incumbered with debt issued to railroads. (V. 19, p. 15, 38, 386.)

Indiana.—Indiana has but a nominal debt now, but there is a question as to the State's obligation to pay the Wabash & Erie Canal debt. A reference to the origin of that debt, arising from the State's compromise with the bondholders in 1846, will be found in the CHRONICLE, V. 19, p. 493; see also p. 528. A suit has been commenced to determine the question, in which Mr. J. K. Gape, of 12 Wall street, is the plaintiff. Taxable valuation, \$981,861,821; tax rate, 14 mills. There is also \$262,000 old debt yet out. A law permitting towns to issue bonds was passed in 1875, the main section being as follows:

"SECTION 1.—Be it enacted by the General Assembly of the State of Indiana, That any corporation in this State which shall have heretofore, by the action of its Board of Trustees, commenced the erection of any public buildings, to be used as a market house, engine house or other public purposes, and shall not have the necessary means with which to complete such building, on the passage of an ordinance authorizing the same by the Board of Trustees of said incorporated town, issue the bonds of such town to an amount not exceeding in the aggregate \$10,000, in denominations of not less than \$50 nor more than \$500, and payable at any place that may be designated in the bonds; the principal in not less than one year nor more than ten years after the date of such bonds, and the interest, annually or semi-annually, as may be therein provided, to provide the means with which to complete such buildings; provided that such bonds shall not be sold at a price less than ninety-

four cents on the dollar, nor bear a greater rate of interest than eight per centum per annum."

A similar law was passed for counties, which, referring to contracts that have been made for public buildings, &c., says that in counties where such contracts have been so made, the board of commissioners of such counties are authorized to issue bonds to an amount not exceeding one-half of one per centum on the assessed valuation of the property of such county, in addition to any loan for said purpose for which bonds may have been heretofore issued, negotiated and sold.

Kansas.—Kansas has but a small State debt, but the issues of municipal bonds have been large. An extract from the State Auditor's report is given in V. 20, p. 14. The valuation of real and personal property in 1874 was \$16,519,139; tax rate, 6 mills. State funds hold \$685,125 of the bonds. (V. 20, p. 14.)

Louisiana.—A constitutional amendment, passed December 15, 1870, limited the total debt to \$25,000,000, but it was decided that bonds authorized previous to the amendment might be issued. A funding bill was passed January 24, 1874, scaling the debt down to 60 per cent of the face value, and full details are given in V. 20, p. 531; interest on consol. bonds was noticed for payment July 1, in New York. The gross debt reported by the Auditor, December 31, 1874, was—bonds, \$21,872,380; warrants, \$1,422,085. Nothing is said of the contingent debt, which was \$5,483,068 in January, 1874. The Auditor recommended the same tax, of 14½ mills, in 1875 as in 1874 (in 1873 the rate was 21¼ mills), and he demands an improvement in methods of assessment. The total assessed value of real estate in 1874 was \$153,748,733; personal, \$44,825,923; of which New Orleans had \$105,901,565 of real, and \$80,069,230 of personal. The gross revenue in 1874 was \$3,514,332 and expenses \$3,068,101. The \$2,500,000 bonds to

New Orleans & Chatt. Railroad have been declared void. (V. 18, p. 62, 87, 143, 182, 330, 502, 520; col. 609; V. 19, p. 117, 167, 184; V. 20, p. 78, 83, 476, 521, 546.)

Maine.—The sinking funds, January, 1875, were \$1,514,024, reducing the total debt to a net amount of \$3,574,378. Valuation of total taxable in 1874, \$350,000,000; tax rate, 5 mills.

Maryland.—The assessed valuation of property in 1874 was \$463,034,812 on which the rate of taxation was 20 5/16 cents per \$100; income from dividends on railroad, canal and other stocks owned by the State was \$139,469. The State has largely assisted canals and railroads, and holds \$4,469,783 of stocks and bonds of solvent companies, besides \$35,439 in the sinking fund, leaving only \$5,625,236 of debt, without any offset; the State also holds \$29,122,441 in unproductive securities. On two investments only, the Comptroller says that the State has met no loss, viz. the Baltimore & Ohio and the Columbia & Port Deposit railroads.

Massachusetts.—All interest on the funded debt of Massachusetts is paid in coin. The credit of Massachusetts stands higher in London, than that of any other State. Payment in coin and a careful application of the sinking fund principle, which has been well tried in Massachusetts, are the principal causes for high credit. During 1874 the debt was increased \$387,400. The sinking funds in January, 1875, were \$13,577,108, including school funds. The Hoosac tunnel has so far cost the State about \$14,500,000, and has become known as "The Great Bore." Real estate assessed in 1874, \$1,299,308,769; personal, including bank shares, \$372,861,914; tax rate, 1.25-100 mills; deposits in savings banks, \$317,453,300; corporation property (above real estate and machinery), \$24,775,750. The loan to Boston Hartford & Erie RR. is secured by deposit of \$4,000,000 "Berdell" mort. bonds. (V. 18, p. 63; V. 19, p. 117; V. 20, p. 336, 521.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|----------------|--------------------|---------------------|-----------|--------------|----------------------------|---------------------|
| For explanations see notes on first page of tables. | | | | Rate. | When Pay'ble | Where Payable and by Whom. | |
| Massachusetts—(Continued)— | | | | | | | |
| Harbor Land Improvement (5-20s)..... | 1874 | \$1,000 | \$400,000 | 5 g. | J. & J. | Boston, Treasury. | July, 1894 |
| Danvers Lunatic Hospital..... | 1874 | 1,000 | 650,000 | 5 g. | J. & J. | do do | July, 1894 |
| Lunatic Hospital, Worcester..... | 1875 | 1,000 | 750,000 | 6 g. | J. & J. | do do | ..... |
| Michigan— | | | | | | | |
| Renewal Loan Bonds..... | 1858 | 1,000 | 105,000 | 6 | J. & J. | N. Y., Am. Exchange Bank. | July, 1878 |
| Two Million Loan..... | 1863 | 1,000 | 932,000 | 6 | J. & J. | do do | 1878 & '83 |
| War Bounty Bonds..... | 1865 | 1,000 | 366,000 | 7 | M. & N. | do do | May, 1890 |
| Sainte Marie Canal bonds..... | 1859 | 1,000 | 47,000 | 6 | J. & J. | do do | July, 1879 |
| Minnesota— | | | | | | | |
| State Building Loan..... | 1867 | 1,000 | 100,000 | 7 | J. & J. | St. Paul, Treasury. | 1877 |
| do do..... | 1868 | 1,000 | 100,000 | 7 | J. & J. | do do | 1878 |
| do do..... | 1869 | 1,000 | 50,000 | 7 | J. & J. | do do | 1879 |
| do do coupon..... | 1873 | 1,000 | 230,000 | 7 | J. & J. | do do | 1883 to 1903 |
| Railroad Bonds (not recognized)..... | 1858 | 1,000 | 2,275,000 | 7 | J. & D. | ..... | Dec., 1887 |
| Missouri— | | | | | | | |
| State bonds..... | 1865 to '66 | 1,000 | 439,000 | 6 | J. & J. | N. Y., Bank of Commerce. | 1883 |
| Consolidated bonds..... | 1868 | 1,000 | 2,727,000 | 6 | J. & J. | do do | 1888 |
| University and Lunatic Asylum bonds..... | 1872 | 1,000 | 401,000 | 6 | J. & J. | do do | July, 1892 |
| State Bank stock refunding..... | 1874 | 1,000 | 104,000 | 6 | J. & J. | do do | ..... |
| Bonds to North Missouri Railroad..... | 1854 to '58 | 1,000 | 2,853,000 | 6 | J. & J. | do do | 1875 to '88 |
| Bonds to Cairo & Fulton Railroad..... | 1857 to '59 | 1,000 | 392,000 | 6 | J. & J. | do do | 1877 to '89 |
| Bonds to Platte County Railroad..... | 1859 to '60 | 1,000 | 504,000 | 6 | J. & J. | do do | 1889 to '90 |
| Bonds to Iron Mountain Railroad..... | 1854 to '59 | 1,000 | 2,340,000 | 6 | J. & J. | do do | 1875 to '89 |
| Pacific Railroad of Missouri..... | 1853 to '59 | 1,000 | 3,735,000 | 6 | J. & J. | do do | 1875 to '87 |
| Southwestern Branch Pacific Railroad..... | 1857 to '66 | 1,000 | 1,455,000 | 6 | J. & J. | do do | 1876 |
| do do guar..... | 1856 to '61 | 1,000 | 1,589,000 | 7 | J. & J. | do do | 1876 |
| Funding bonds..... | 1874 | 1,000 | 1,900,000 | 6 | J. & J. | do do | July, 1894 |
| Renewal bonds, coup., 5-20s, (act Mch. 29, '77)..... | 1875 | 1,000 | 800,000 | 6 | J. & J. | do do | 1895 |
| Hannibal & St. Joseph Railroad..... | 1853 to '57 | 1,000 | 2,715,000 | 6 | J. & J. | N. Y., B'k N. America. | 1875 to '87 |
| do do renewal..... | 1874 | 1,000 | 285,000 | 6 | J. & J. | do do | ..... |
| Nevada— | | | | | | | |
| State bonds..... | 1871 | 1,000 | 160,000 | 9½ & 10 | Various | State Treasury. | 1881 and '82 |
| Territorial bonds..... | 1872 | 1,000 | 800,000 | 9½ | M. & S. | do | March, 1887 |
| New Hampshire— | | | | | | | |
| War loan, coupon bonds..... | 1861 | 1,000 | 418,000 | 6 | J. & J. | Concord or Boston. | July, 1875 to '78 |
| do do..... | 1864 | 1,000 | 600,000 | 6 | M. & S. | do do | Sept., 1884 to '89 |
| Municipal war loan..... | 1872 | 100 &c. | 2,206,100 | 6 | J. & J. | do do | Jan., '92 to 1905 |
| State bonds..... | 1873 | 100 &c. | 500,000 | 6 | J. & J. | do do | 1879 to '80 |
| New Jersey— | | | | | | | |
| War loan bonds, tax free..... | 1861 | 100 &c. | 1,000,900 | 6 | J. & J. | Trenton and Jersey City. | Jan., 1876 to '84 |
| do do do..... | 1863 | 100 &c. | 900,900 | 6 | J. & J. | do do | Jan., 1886 to '96 |
| do do do taxable..... | 1864 | 100 &c. | 593,400 | 6 | J. & J. | do do | Jan., '97 to 1902 |
| New York— | | | | | | | |
| Bounty loan bonds, coupon..... | ..... | 1,000 | 1,057,000 | 7 | J. & J. | N. Y. Manhattan Bank. | April, 1877 |
| do do registered stock..... | ..... | 1,000 | 14,855,000 | 7 | J. & J. | do do | April, 1877 |
| General fund debt—Astor stock..... | 1827 to '32 | 1,000 | 561,500 | 5 g. | J. & J. | Albany. | At will. |
| do do deficiency loan..... | 1848 | 1,000 | 900,000 | 5 g. | J. & J. | N. Y., Manhattan Bank. | July, 1875 |
| do do do do..... | 1848 | 1,000 | 800,000 | 6 g. | J. & J. | do do | July, 1878 |
| do do do do..... | 1848 | 1,000 | 1,337,587 | 5 & 6 g. | J. & J. | Albany. | At will. |
| do do do do..... | ..... | 1,000 | 473,000 | 6 g. | Q.-J. | N. Y., Manhattan Bank. | Oct., 1875 |
| do do do do..... | ..... | 1,000 | 880,000 | 6 g. | J. & D. | do do | Dec., 1877 |
| Canal debt, Under Art. 7, Sec. 3, of Constitution and Art. 7, Sec. 12..... | 1872 | 1,000 | 1,562,900 | 6 g. | J. & J. | do do | July, 1887 |
| do do..... | 1873 | 1,000 | 847,500 | 6 g. | J. & J. | do do | Jan. 1, 1883 |
| do do..... | 1873 | 1,000 | 4,302,600 | 6 g. | J. & J. | do do | July 1, 1891 |
| do do..... | 1874 | 1,000 | 2,000,000 | 6 g. | A. & O. | do do | Oct. 1, 1892 |
| Comptroller's bonds (by Rev. Stat's)..... | ..... | ..... | 66,443 | 5 & 6 g. | ..... | Albany. | On demand. |
| North Carolina— | | | | | | | |
| Railroad and improvement bonds, old..... | ..... | 500 &c. | 4,738,800 | 6 | J. & J. | New York. | 1868 to '98 |
| do do do do..... | ..... | 500 &c. | 3,639,400 | 6 | A. & O. | do do | 1868 to '98 |
| ER. and improv't bonds, new (not special tax)..... | ..... | 1,000 | 2,383,000 | 6 | J. & J. | do do | 1868 to '98 |
| do do do do..... | ..... | 1,000 | 1,695,000 | 6 | A. & O. | do do | 1868 to '98 |
| Funding bonds, since war..... | 1866 | 100 &c. | 2,117,400 | 6 | J. & J. | do do | Jan., 1900 |
| do do do..... | 1868 | 100 &c. | 1,711,400 | 6 | A. & O. | do do | Oct., 1898 |
| Registered certificates of literary fund..... | 1867 | 1,000 | 383,045 | 6 | J. & J. | Raleigh, Treasury. | Indefinite. |
| Penitentiary bonds, act Aug. 24, 1868..... | 1868 | 1,000 | 44,000 | 6 | A. & O. | New York. | Oct., 1898 |
| Special tax bonds..... | ..... | 1,000 | 11,407,000 | 6 | A. & O. | do do | 1898 to '99 |
| Ohio— | | | | | | | |
| Registered loan, payable after 1875..... | 1850 | 100 &c. | 1,493,200 | 6 | J. & J. | N. Y., American Exch. B'k. | Jan., 1876 |
| do do do June, 1881..... | 1860 | 100 &c. | 2,072,640 | 6 | J. & J. | do do | July, 1881 |
| do do do June, 1886..... | 1856 | 100 &c. | 2,400,000 | 6 | J. & J. | do do | Jan., 1887 |
| Oregon— | | | | | | | |
| Bounty bonds..... | ..... | ..... | 46,027 | 7 | J. & J. | State Treasury. | 1885 |
| Willamette Canal and Lock..... | 1870 | ..... | 200,000 | 7 | J. & J. | ..... | 1880 |
| Pennsylvania— | | | | | | | |
| Inclined plane loan..... | 1849 | ..... | 400,000 | 6 g. | A. & O. | Phila., Farm. & Mech. B'k. | April, 1879 |
| Coupon loan, April 2, (\$28,000 registered)..... | 1852 | 1,000 | 396,000 | 5 g. | J. & J. | do do | July, 1882 |
| do do..... | 1852 | 1,000 | 87,000 | 4½ g. | J. & J. | do do | July, 1882 |
| do May 4..... | 1852 | 1,000 | 2,867,000 | 5 g. | F. & A. | do do | Aug., 1877 |

Michigan.—The debt has been largely diminished in the last few years. Assessed valuation of real and personal property, 1871-72, \$630,000,000, and tax rate 2½ mills. Surplus revenue is applied to purchase of bonds. (V. 20, p. 139.)

Minnesota.—All the State bonds are now held by the permanent school fund. Minnesota is usually classed among the States which have avoided their obligations, in consequence of her refusal to recognize the "State Railroad bonds" of 1858 to the amount of \$2,735,000. Efforts to have them acknowledged by the State have thus far failed. Property valuation, 1874, \$317,000,000; tax, 5 mills. (V. 18, p. 63, 247; V. 19, p. 493.)

Missouri.—The Governor's message on finances was published in the CHRONICLE, V. 30, p. 83. The valuation of real and personal property in 1875 was \$549,503,471, upon which the tax is 4½ mills. Railroad property was assessed at \$54,849,312, as returned to County Courts; but at only \$19,861,141, as returned to the State Auditor in 1875. The State has \$1,428,000 bonds maturing in 1875, and \$3,907,000 in 1876. To provide for these, a law of 1875 authorizes the sale of new bonds. The Hannibal & St. Joseph Railroad provides for its own debt. Bonds falling due are paid in currency, pursuant to a resolution of the Legislature, although some of these bonds are payable by their terms in "gold or silver." (V. 18, p. 574, 600; V. 19, p. 433, 502; V. 20, p. 83, 161, 290, 313, 336, 388, 477.)

Nevada.—The debt of Nevada is hardly more than nominal.

New Hampshire.—The debt of New Hampshire was created for war purposes, and is being rapidly reduced. The Municipal loan of 1872 was issued to cities and towns, the proceeds to be used in reducing their several war debts, which the State thus assumed.

New Jersey.—The debt was created for war purposes. Of the first two classes of bonds the principal is payable, \$100,000 per year. Valuation of real

and personal property in 1874, \$619,097,903; State tax, 3½ mills.

New York.—There is also \$68,000 contingent debt to Long Island Railroad, and \$7,361 per annum for Indian annuities. The debt of New York State has been created chiefly for canals and for war purposes. The late canal acts are a failure; but the Erie Canal, though expensive (partly through political fraud in its management), has been a great success as an internal improvement. An abstract of the Comptroller's report for the year ending Sept. 30, 1874, was given in V. 30, p. 60. The following were valuations and tax rate for State purposes in the year 1859, and from 1870 to 1874:

| Year. | Real Estate. | Personal. | State tax. |
|-----------|-----------------|---------------|------------|
| 1859..... | \$1,067,564,534 | \$307,349,155 | 2½ |
| 1870..... | 1,532,730,907 | 431,283,278 | 7 41-156 |
| 1871..... | 1,599,930,166 | 452,607,732 | 5 79-130 |
| 1872..... | 1,644,379,410 | 447,948,035 | 9½ |
| 1873..... | 1,692,523,071 | 437,102,315 | 6 95-100 |
| 1874..... | 1,750,698,918 | 416,008,935 | 7½ |
| 1875..... | ..... | ..... | 5½ |

It appears that the assessed value of real estate by local assessors is \$1,750,698,918, while the full value, as estimated by the State assessors, is \$4,168,330,737. The Comptroller says the actual value should be adopted as the basis of taxation. The debt decreased in 1873-4 \$3,449,570. The actual value of real estate in 1874 was estimated to be \$4,168,330,737, and total amount raised by tax, State and local, was \$27,811,381. The local debts of cities in New York State are \$137,539,699; of counties, \$46,685,264, and towns, \$25,140,181. (V. 19, p. 350; V. 20, p. 28, 60.)

North Carolina.—North Carolina is heavily burdened with debt, in proportion to her taxable property. Numerous plans of compromise with her creditors have been suggested, but none agreed upon. There is a strong sentiment in the State against recognizing the special tax bonds at all. A lengthy extract from the Treasurer's report was given in V. 20, p. 84. Total property was assessed in 1873 at \$123,507,623, a low valuation. Interest is paid on bonds issued to North Carolina RR. (\$2,900,000), as

the State holds \$3,000,300 stock and receives dividends thereon. Other interest is defaulted. A funding bill passed the Legislature March, 1875, (see CHRONICLE, V. 20, p. 336.) In New York bonds are classified thus: "Old," being those issued prior to May 1, 1861, coupons on from Jan. '69; "N. C. R. R." issue of \$2,500,000 to that road, coupons on since Jan. & April, '69; same "coup. off." have had 7 coups. paid; "funding act '66" carry coupons Jan. '69; "funding act" '68 carry coupons April, '69. "New"—authorized before war, except \$1,500,000 in 1868; "Special tax, 1st," carry coup. April, '69; "3d" coup. of Oct. '69; "3d" coup. April, 1870. (V. 18, p. 166, 629; V. 20, p. 84, 161, 283.)

Ohio.—The Governor's message as regards finances was given in V. 19, p. 522. Ohio has a very small State debt, but large local debts, amounting in 1874 to \$21,886,007. State taxes (2½ mills) amount to \$5,050,367; local taxes, \$21,736,829. Valuations in 1874 were: Real estate in cities, &c., \$254,849,199; other, \$997,408,537; personality, \$323,121,588. Tax rate in 1875, 3 2-10 mills.

Oregon.—The debt is provided for by sinking fund. Taxable property in 1872 was valued at \$37,174,169; ½ mill tax was laid for Relief bonds and 1 mill for Bounty bonds.

Pennsylvania.—In addition to the loans given in the table there is \$231,629 of past due debt in various small issues. The financial system is remarkable in Pennsylvania, in the fact that no tax is laid for State purposes on real estate. Revenue is raised from numerous sources, principally from corporations. Taxes are levied on personal property, which is assessed at \$165,392,443, and the tax in 1874 was \$535,719. Funded debt was diminished in 1874 \$1,330,186. Balance in Treasury at close of fiscal year, \$1,054,551. The State holds \$1,754,321 in stocks and \$5,000,000 of railroad bonds. Interest is paid in gold on all the State debt issued prior to 1867. Any coupon bonds in 1877 are payable at any time till 1892; those of 1892 till 1892.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—when due. |
|---|----------------|--------------------|---------------------|-------------|-------------------|-------------------------------|---------------------|
| | | | | Rate. | When payable | Where payable and by whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| Pennsylvania—(Continued)— | | | | | | | |
| Registered loan, May 4..... | 1852 | \$1,000 | \$400,500 | 5 g. | F. & A. | Phila., Farm. & Mech. B'k. | Aug., 1877 |
| Coupon loan of April 19 (\$35,000 registered). | 1853 | 1,000 | 273,000 | 5 g. | F. & A. | do do | Aug., 1878 |
| Stock loan of Feb. 2 (registered)..... | 1867 | 50 &c. | 1,236,400 | 6 | F. & A. | do do | Feb., 1872 |
| do do do (coupon & registered)..... | 1867 | 50 &c. | 92,850 | 5 | F. & A. | do do | Feb., 1872 |
| do do do (coupon or registered)..... | 1867 | 50 &c. | 7,890,550 | 6 | F. & A. | do do | Feb., 1877 |
| Stock loan of Feb. 2, (registered)..... | 1867 | 50 &c. | 90,400 | 5 | F. & A. | do do | Feb., 1877 |
| do do do (coupon or registered)..... | 1867 | 50 &c. | 9,271,850 | 6 | F. & A. | do do | Feb., 1882 |
| do do do (registered)..... | 1867 | 50 &c. | 723,950 | 5 | F. & A. | do do | Feb., 1882 |
| Chambersburg certificates, May 27 (regist'd). | 1871 | ..... | 82,769 | 6 | F. & A. | Harrisburg Treasury. | June, 1876 |
| Agricultural College land scrip..... | 1872 | ..... | 500,000 | 6 | ..... | do do | ..... |
| Rhode Island— | | | | | | | |
| War bond..... | 1862 | 1,000 | 1,019,000 | 6 | M. & S. | Providence, R. I. H. & T. Co. | March, 1882 |
| do do do..... | 1863 | 1,000 | 205,000 | 6 | A. & O. | do do | April, 1893 |
| do do do..... | 1863 | 1,000 | 668,000 | 6 | J. & J. | do do | July, 1893 |
| do do do..... | 1864 | 1,000 | 746,000 | 6 | F. & A. | do do | Aug., 1894 |
| South Carolina— | | | | | | | |
| State stock..... | 1794 | Various | 38,837 | 3 g. | Q. & J. | Columbia, State Treasury. | At pleasure. |
| State House stock, 1st issue..... | 1836 | Various | 188,885 | 6 g. | J. & J. | do do | Jan. 1, 1877 |
| do do do do..... | 1857 | Various | 121,051 | 6 g. | J. & J. | do do | Jan. 1, 1888 |
| do do do do..... | 1858 | Various | 296,700 | 6 g. | J. & J. | do do | July 1, 1883 to '85 |
| do do do do..... | 1859 | Various | 215,107 | 6 g. | J. & J. | do do | July 1, 1887 to '89 |
| do do do do..... | 1861 | Various | 123,175 | 6 g. | J. & J. | do do | July 1, 1882 to '86 |
| do do do do..... | 1853 to '54 | 1,000 | 287,000 | 6 g. | J. & J. | do do | 1871 to '80 |
| Funding bonds and stock..... | 1866 | 50 &c. | 884,113 | 6 g. | J. & J. | Columbia and New York. | July 1, 1887 to '97 |
| Blue Ridge Railroad bonds..... | 1854 | 1,000 | 867,000 | 6 g. | J. & J. | Columbia, Treasury. | July 1, 1875 to '79 |
| Funding bills receivable..... | 1868 | 1,000 | 368,000 | 6 g. | J. & J. | Columbia and New York. | July 1, 1888 |
| Payment of interest..... | 1868 | 1,000 | 817,000 | 6 g. | J. & J. | do do | July 1, 1888 |
| Funding bank bills..... | 1868 | 500 &c. | 1,109,550 | 6 g. | J. & J. | do do | July 1, 1889 |
| Conversion bonds and stock..... | 1869 | 500 &c. | 1,470,300 | 6 g. | most J. & A. & O. | do do | July 1, 1882 |
| Land commission bonds..... | 1869 to '70 | 500 &c. | 261,000 | 6 g. | J. & J. | do do | ..... |
| Fire loan bonds, sterling..... | 1838 | ..... | 481,944 | 5 g. | Q. & J. | London. | July 1, 1868 |
| do stock, domestic..... | 1838 | ..... | 292,641 | 6 g. | Q. & J. | Columbia. | July 1, 1868 |
| Bonds—Relief State Treasury..... | 1869 | ..... | 616,000 | 7 | J. & J. | Columbia & Fis. Agen. N.Y. | 1888 |
| Consolidated bonds, comp. (Funding act)..... | 1873 | Various | 2,980,000 | 6 | J. & J. | New York or Columbia. | July 1, 1893 |
| do stock (Funding act)..... | 1873 | Various | 16,084 | 6 | J. & J. | do do | July 1, 1893 |
| Railroad endorsements..... | ..... | ..... | 4,707,608 | ..... | ..... | ..... | ..... |
| Tennessee | | | | | | | |
| New funding bonds, act of 1873..... | 1874 | 1,000 | 6,222,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | July 1, 1914 |
| Bonds registered, act of 1873..... | Various. | 1,000 | 16,289,000 | 5 & 6 | J. & J. | do do | 1875 to 1900 |
| Fundable bonds and comp. not yet presented. | Various. | Various | 1,056,000 | 5, 5 1/4, 6 | ..... | ..... | 1900 |
| Bonds, registerable, not presented..... | Various. | ..... | 1,074,000 | 5 | ..... | ..... | 1875 to 1900 |
| Held by E. T. University (not to be funded)..... | ..... | 1,000 | 396,000 | 6 | J. & J. | N. Y., Fourth Nat. Bank. | Various. |
| Texas | | | | | | | |
| Funding State debt..... | 1866 & '71 | ..... | 200,000 | 6 | J. & J. | N. Y., Bank of New York. | 1877 and 1891 |
| Funding State warrants..... | 1873 to '74 | 1,000 | 96,000 | 10 | J. & J. | do do | 1883 to '84 |
| Frontier defense, gold..... | 1870 | 1,000 | 576,000 | 7 g. | M. & S. | do do | 1910 |
| Revenue deficiency bonds, act May 19, 1871..... | 1871 | 1,000 | 257,000 | 10 | M. & S. | do do | Sept. 1, 1876 |
| do do do act Dec. 2, 1871..... | 1872 | 1,000 | 500,000 | 7 g. | J. & J. | do do | 1892 |
| Bonds, act Mar., 1874 (for paying float'g debt) | 1874 | 1,000 | 1,000,000 | 7 g. | J. & J. | do do | March 1, 1904 |
| Veteran Pension bonds (act April 21, 1874)..... | 1874 | 100 | 802,389 | 10 | J. & J. | do do | 1894 |
| Vermont | | | | | | | |
| War loan bonds, coupon..... | 1862 | 500 &c. | 144,000 | 6 | J. & D. | Boston, N. B. Mut. Red'n. | 1875 to '78 |
| do do registered..... | 1862 | 500 &c. | 168,000 | 6 | J. & D. | Montpelier, Treasury. | 1875 to '90 |
| Virginia | | | | | | | |
| Old bonds, coupon..... | 1851 to '61 | 500 &c. | ..... | 6 | J. & J. | New York. | 1886 to '95 |
| do do registered..... | 1851 to '61 | Var'g &c. | 7,562,652 | 6 | J. & J. | Richmond, Treasury. | At pleasure |
| do do sterling..... | 1851 | £100 &c. | 1,865,000 | 5 | J. & J. | London, Baring B. & Co. | 1886 |
| Funded bonds, coupon..... | 1866 to '67 | 500 | 700,000 | 6 | J. & J. | New York. | 10 to 34 years |
| do do registered..... | 1866 to '67 | Var'g &c. | ..... | 6 | J. & J. | Richmond, Treasury. | 10 to 34 years |
| do do sterling coupon..... | 1867 | £100 | 466,250 | 5 | J. & J. | do do | 1905 |
| Consolidated (act 1871) coupon, receivable..... | 1871 | 100 &c. | 17,281,100 | 6 | J. & J. | do do | 1905 |
| do do reg. conv. do..... | 1871 | 100 &c. | 2,357,915 | 6 | J. & J. | do do | 1905 |
| do do (act 1872) coupon, not receivable..... | 1872 | 100 &c. | 1,412,000 | 6 | J. & J. | do do | ..... |
| do do reg. do..... | 1872 | 100 &c. | 1,030,784 | 6 | J. & J. | do do | ..... |
| Deferred certificates (W. Va.)..... | 1871 | Various | 15,239,370 | 6 | J. & J. | ..... | Contingent |
| Interest on sterling debt, funded..... | 1871 | Various | 212,608 | ..... | J. & J. | London, Baring B. & Co. | 1905 |
| Certificates for one-third interest..... | 1871 to '74 | ..... | 1,828,724 | ..... | ..... | ..... | ..... |

Rhode Island.—The debt was all created for war purposes and is being steadily diminished. The valuation of real and personal property in 1873 was \$247,798,580, and tax rate 30 cents on \$100.

South Carolina.—The funding law approved Dec. 22, 1873, provided for scaling down the old debt by giving new bonds to the extent of 50 per cent, and declared void the conversion bonds to the amount of \$5,965,000. In accordance with this law about \$6,000,000 had been funded to June, 1875, and the January interest was paid on those bonds. The State Treasurer's report gives the debt as in this table, omitting, of course, the debt not recognized. The total debt when funded will amount to \$6,187,441. Floating debt is \$2,679,292. Total valuation of all property, \$176,956,592; rate of taxation in 1874, 12 mills. (V. 19, p. 38; V. 20, p. 84, 241, 291, 358, 547.)

Tennessee.—The finances of Tennessee have been well managed since the war in largely reducing the debt by the payments from railroads. On the first July, 1874, the payment of interest was resumed, and the interest due Jan. 1, 1875, was paid by help of a loan of \$300,000. Some of the last July and January coupons remain unpaid. The State Treasurer, Feb. 25, 1875, gave the following estimates for the current year:

| | |
|--|-------------|
| ESTIMATED EXPENSES. | |
| Total interest per annum on bonds..... | \$1,430,654 |
| State government expenses..... | 661,762 |
| Total expenses..... | \$2,092,416 |
| Due fiscal agent Jan. 1, 1875..... | 300,000 |
| Outstanding warrants..... | 224,076 |
| Due poll-tax fund..... | \$37,100 |

Total requirement for current expenses and floating debt.....\$2,653,592

ESTIMATED RECEIPTS.

| | |
|----------------------------|-------------|
| State tax of 40 cents..... | \$1,360,000 |
| Privilege tax..... | 321,000 |
| Clerks of courts, &c..... | 108,000 |

| | |
|---------------------------------------|-------------|
| Total current receipts..... | \$1,789,000 |
| Deduct 15 p. ct. commissions, &c..... | 204,000 |

| | |
|--------------------------------|-------------|
| Net receipts..... | \$1,585,000 |
| To be received from taxes..... | 838,406 |

| | |
|---|-----------|
| Total receipts all sources in 1874..... | 2,423,406 |
|---|-----------|

| | |
|--------------|-----------|
| Deficit..... | \$290,585 |
|--------------|-----------|

Subsequently laws were passed to tax railroads and for economy in expenses which it is claimed will give an increase of revenue over 1874. A less favorable view of the State finances is taken by some others. (See V. 20, p. 491.) The law passed in March, 1873, provided for funding all outstanding, legally issued bonds, due between July 1, 1874, and July 1, 1884, as well as all past due coupons, and coupons maturing on or before Jan. 1, 1874, in a 10-40 year 6 per cent bond. The total debt given above is substantially, according to the last report of the Comptroller, January, 1875. The Comptroller estimated debt of solvent railroads at \$3,288,896; due from purchasers of railroads the sold, \$372,000; value of Knoxville & Charleston road, \$100,000. The State's endowments for railroads are \$1,502,000, of which \$1,500,000 is taken care of by the roads. Total valuation of real estate, \$281,000,000, and railroad property, \$51,000,000. The rate of taxation is 40 cents on the \$100. Tennessee bonds sold as "Old" are those issued before 1863, and having coupons of July, 1869; Old "ex coupon," have only the coupon of July, 1873; "New," issued since 1863 car-

rying coupon of July, 1869, "ex coupon," July, 1875, only; "New Series," the new funding bonds. (V. 18, p. 143, 247, 350, 497; V. 19, p. 167; V. 20, p. 14, 84, 161, 282.)

Texas.—An extract at length from the Governor's message on finances was given in V. 20, p. 84. About \$700,000 of the debt is held by State funds. The last of the new bonds under act of 1871 were placed, by the financial agent in New York, May, 1875. The valuation of taxable property in 1874 was \$241,841,860, against \$307,920,529 in 1872. Tax rate in 1874, 50. (V. 19, p. 15, 117, 142; V. 20, p. 84.)

Vermont.—This State has a very small debt—all created for war purposes. Of the registered bonds \$135,500 are held for Agricultural College. The sinking fund, Aug. 1, 1874, was \$37,932.

Virginia.—The Funding act of 1871 provided that coupons of the funded bonds should be receivable for State taxes. Some of the old bonds a new bond was issued, and for the other a deferred certificate given (as the proportion due by West Virginia). The act of 1872 amended that of 1871 by not allowing coupons to be received for taxes. All the amounts marked (*) may be funded under the amended act of 1872. Efforts have been made to avoid the provision allowing coupons of the first bonds to be received for taxes, but thus far without success. The sinking fund holds \$2,446,984 of State bonds and certificates. Interest due Jan., 1874, was paid in part (2 per cent) in July, 1874. The July, 1874, and Jan., 1875, interest has not been paid, but 2 per cent on each coupon is authorized by the Legislature. Assessed value of property is \$339,434,152; tax rate, 5 mills. The amount of interest due and unpaid Jan. 1, 1875, was \$2,732,380 (V. 19, p. 265, 302, 536, 539; V. 20, p. 14, 306, 356, 373, 547.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par value. | Amount outstanding. | Rate. | When Payable. | Where Payable and by Whom. | Principal—When Due. |
|---|----------------|--------------------|---------------------|-------------|---------------|-------------------------------|---------------------|
| For explanations see notes on first page of tables | | | | | | | |
| Albany, N. Y.— | | | | | | | |
| Albany & Northern Railroad loan..... | 1854 | \$1,000 | \$249,000 | 6 | M. & N. | N.Y., Duncanson, Sherman & Co | May, 1879 |
| Relief of drafted men..... | 1864 | 1,000 | 46,000 | 6 | J. & D. | do do | June, 1880 to '84 |
| Purchase Congress Hall Block..... | 1866 | 1,000 | 151,000 | 6 | F. & A. | Boston, Merchants' Bank. | Feb., 1885 to '94 |
| City improvement..... | 1870 | 1,000 | 348,000 | 7 | M. & S. | N.Y., Duncanson, Sherman & Co | March, '95 to 1900 |
| Washington Park..... | 1870, 1, 2, 4 | 1,000 | 454,000 | 7 | M. & N. | do do | Nov., 1910, 11, '12 |
| City improvement..... | 1871 | 1,000 | 244,000 | 7 | M. & S. | do do | March, 1876 to '94 |
| Water stock..... | 1851 & '52 | 1,000 | 500,000 | 6 | F. & A. | do do | Feb., 1876 to '81 |
| Additional supply..... | 1874 | 1,000 | 400,000 | 7 | F. & A. | do do | |
| Bonds loaned to Albany & Susquehanna RR..... | 1865 | 1,000 | 1,000,000 | 6 | M. & N. | do do | Nov., 1895 |
| Augusta, Ga.— | | | | | | | |
| Bonds for various purposes..... | Various. | 250 &c. | 1,751,000 | 7 | Various | Augusta. | 1876 to '89 |
| Baltimore— | | | | | | | |
| Consolidated loan of 1890..... | Various. | 100 &c. | 7,212,046 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1890 |
| Water loan..... | 1854 | 100 &c. | 5,000,000 | 6 | M. & N. | Balto., N. Mechanics' Bank. | May 1, 1875 |
| Consolidated bounty loan..... | 1863 | 100 &c. | 2,211,068 | 6 | M. & S. | do do | Sept. 1, 1893 |
| Exempt bounty loan..... | 1865 | 100 &c. | 410,353 | 6 | M. & S. | do do | Sept. 1, 1893 |
| Public parks (Druid Hill)..... | 1860 | 100 &c. | 555,566 | 6 | Q.-M. | do do | Sept. 1, 1890 |
| Park improvement loan..... | 1863 | 100 &c. | 185,723 | 6 | Q.-J. | do do | Jan. 1, 1895 |
| Five million loan to Baltimore & Ohio RR..... | 1853 | 100 &c. | 5,000,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | Jan. 1, 1890 |
| One million loan to Pittsburgh & Cincinnati RR..... | 1853 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1886 |
| New City Hall..... | 1868 | 100 &c. | 1,000,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1884 |
| do do..... | 1870 | 100 &c. | 1,000,000 | 6 | Q.-J. | do do | April 15, 1900 |
| do do..... | 1873 | 100 &c. | 1,292,000 | 6 | Q.-J. | do do | March 7, 1902 |
| Consolidated loan..... | 1864 | 100 &c. | 891,646 | 5 | Q.-J. | do do | 1885 |
| Court house loan..... | ..... | 100 &c. | 137,414 | 5 | Q.-J. | Balto., N. Mechanics' Bank. | At will. |
| Funding loan..... | 1870 | 100 &c. | 800,000 | 6 | Q.-J. | Balto., Farm. & Plan. Bank. | July 1, 1900 |
| do do..... | 1874 | 100 &c. | 1,740,000 | 6 | J. & J. | Baltimore, Register's Office. | Feb. 1, 1894 |
| Western Maryland Railroad..... | 1872 | 100 &c. | 1,000,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, 1902 |
| Jones' Falls..... | 1872 | 100 &c. | 371,000 | 6 | Q.-F. | do do | April 9, 1886 |
| Valley Railroad..... | 1873 | 100 &c. | 1,340,000 | 6 | A. & O. | Baltimore, Register's Office. | Oct. 31, 1886 |
| Patterson Park extension..... | 1872 | 100 &c. | 200,000 | 6 | M. & S. | do do | March 8, 1892 |
| Endorsements for York & Cumberland RR..... | ..... | ..... | 500,000 | 6 | J. & J. | Balto., North. Central RR. | Jan. 1, 1877 |
| do do Western Maryland RR..... | ..... | ..... | 1,375,000 | 6 | J. & J. | Balto., N. Mechanics' Bank. | Jan. 1, '90 & 1900 |
| do do Union Railroad..... | ..... | ..... | 117,000 | 6 | J. & J. | Baltimore, Franklin Bank. | Jan. 1, 1895 |
| Bangor, Me.— | | | | | | | |
| City debt proper..... | 1853 to '65 | 100 &c. | 220,000 | 6 | Various | Boston, Merchants' N. B'k. | 1875 to '94 |
| Municipal loan..... | 1874 | 1,000 | 100,000 | 6 | J. & J. | Boston or Bangor. | Jan. 1, 1894 |
| European & North American Railroad..... | 1869 | 1,000 | 1,000,000 | 6 | J. & J. | Boston, Merch'ts' Nat. B'k. | Jan. 1, 1894 |
| Bangor & Piscataquis Railroad..... | 1869 | 1,000 | 814,000 | 6 & 7 | A. & O. | do do | April 1, 1899 |
| Boston— | | | | | | | |
| Renewal city debt, sterling..... | 1853 | £100 &c. | 583,205 | 4 1/2 g. | J. & J. | London, Baring Brothers. | July, 1878 |
| do do..... | 1853 | 1,000 | 12,000 | 5 g. | J. & J. | Boston. | July, 1883 |
| For city purposes, war debt, &c..... | 1852 to '84 | 1,000 | 4,446,300 | 5 g. | Various | do do | 1875 to '95 |
| do do do..... | 1864 to '75 | 1,000 | 17,617,925 | 5 g. | Various | do do | 1875 to '95 |
| Burnt district, sterling loan..... | 1873 | £100 &c. | 4,997,603 | 5 g. | A. & O. | London, Baring Brothers. | April, 1893 |
| Consolidated street improv'm't, sterling loan..... | 1869 | £100 &c. | 3,585,389 | 5 g. | J. & J. | do do | July, 1899 |
| Roxbury debt, assumed..... | 1860 to '64 | 1,000 | 487,750 | 5, 5 1/2, 6 | Various | Boston. | 1874 to '85 |
| Dorchester debt, assumed..... | 1861 to '69 | Various. | 132,500 | 5 1/2, 7 | Various | do do | 1875 to '82 |
| Charlestown debt, assumed..... | 1857 to '73 | 500 &c. | 1,247,805 | 5, 6, 7 | Various | do do | 1876 to '93 |
| Mythic water debt, assumed..... | 1862 to '73 | 1,000 | 1,280,000 | 5 & 6 | Various | do do | 1875 to '94 |
| Brighton debt, assumed..... | 1866 to '73 | Various. | 405,640 | 6, 6 1/2, 7 | Various | do do | 1873 to '83 |
| West Roxbury debt, assumed..... | ..... | Various. | 495,000 | 6, 6 1/2, 7 | Various | do do | 1875 to '92 |
| Water loan, new main, Brookline Reservoir..... | 1858 | 1,000 | 394,000 | 5 g. | A. & O. | do do | Oct., 1878 |
| do Chestnut Hill reservoir..... | 1865 to '71 | 1,000 | 2,376,000 | 6 | J. & J. | do do | 1876 to '99 |
| do renewal of loan due '70-'71, all reg. do..... | 1871 | 1,000 | 688,000 | 6 | A. & O. | do do | April, 1901 |
| Water works, Roxbury, coupon..... | 1872 | £100 &c. | 1,949,711 | 5 g. | A. & O. | London, Baring Brothers. | Oct. 1, 1902 |
| do do do..... | 1868 to '70 | 1,000 | 700,000 | 6 | J. & J. | Boston. | 1880 to '99 |
| do Roxbury & Dorchester..... | 1871 to '73 | 1,000 | 465,000 | 6 | Various | do do | 1901 to 1905 |
| do do do..... | 1871 | ..... | 375,000 | 6 | J. & J. | do do | Jan., 1901 |
| do do do..... | 1875 | ..... | 210,000 | 6 | Various | do do | Jan. & April, 1905 |
| Additional supply water..... | 1872 to '73 | 1,000 | 600,000 | 6 | Various | do do | 1902 to 1904 |
| Various purposes, for water works..... | 1871 to '74 | 1,000 | 366,000 | 6 | Various | do do | 1901 to 1904 |
| Brooklyn— | | | | | | | |
| City Hall loan..... | 1849 to '50 | 1,000 | 35,000 | 6 | J. & J. | Brooklyn. | 1875 to '76 |
| Debt of Williamsburgh loan..... | 1855 | 1,000 | 150,000 | 6 | J. & J. | do do | 1875 |
| do do local improvement..... | 1859 to '61 | 1,000 | 138,000 | 6 | J. & J. | do do | 1879 to '81 |
| Brooklyn local improvement loan..... | 1861 | 1,000 | 213,000 | 7 | J. & J. | do do | 1891 |
| Mount Prospect Square loan..... | 1857 | 1,000 | 90,000 | 6 | J. & J. | do do | 1887 |
| Soldiers' aid fund loan..... | 1865 | 1,000 | 552,000 | 7 | J. & J. | do do | 1885 to '94 |
| National Guard and Volunteer Firemen's loan..... | 1864 | 1,000 | 27,000 | 7 | J. & J. | do do | 1880 to '81 |
| National Guard loan..... | 1865 | 1,000 | 192,000 | 6 | J. & J. | do do | 1875 |
| Third street improvement loan, local..... | 1867 | 1,000 | 302,000 | 6 | J. & J. | do do | 1881 |
| Gowanus canal improvement loan, local..... | 1866 | 1,000 | 306,000 | 7 | J. & J. | do do | 1875 to '90 |
| Bushwick avenue do do do..... | 1865 | 1,000 | 266,000 | 7 | J. & J. | do do | 1875 to '90 |
| South Seventh street do do do..... | 1866 | 1,000 | 318,000 | 7 | J. & J. | do do | 1875 to '90 |
| Union street do do do..... | 1867 | 1,000 | 326,000 | 7 | J. & J. | do do | 1877 to '90 |
| Fourth avenue do do do..... | 1862 | 1,000 | 200,000 | 6 | J. & J. | do do | 1866 to '95 |
| do do do do..... | 1867 | 1,000 | 280,000 | 7 | J. & J. | do do | 1875 to '95 |
| Wallabout Bay do do do..... | 1867 | 1,000 | 635,000 | 7 | J. & J. | do do | 1868 to '90 |
| Bedford avenue do do local..... | 1867 | 1,000 | 278,000 | 7 | J. & J. | do do | 1877 |
| Kent avenue basin do do..... | 1869 | 1,000 | 427,000 | 7 | J. & J. | do do | 1879 |
| New York Bridge loan, registered and coupon..... | 1870 | 1,000 | 3,000,000 | 7 | J. & J. | do do | 1901 to '24 |
| Prospect Park loan, registered and coupon..... | 1860 to '73 | 1,000 | 8,016,000 | 7 | J. & J. | do do | 1915 to '24 |
| do do do..... | 1860 to '72 | 1,000 | 1,217,000 | 6 | J. & J. | do do | 1915 to '24 |
| Deficiency bonds..... | 1872 | 1,000 | 319,000 | 7 | J. & J. | do do | |

Albany.—There are sinking funds for municipal bonds and for water stock. The loan to Albany & Susquehanna is secured by first mortgage. The assessed valuation of property in 1874 by State authorities was: Real estate, \$43,161,293; personal, \$3,508,101; total, \$46,669,394. Estimated true value of real estate, \$108,764,770.

Augusta.—The Augusta Chronicle reports the total debt as increasing \$300,000 in fifteen months.

Baltimore.—The fiscal year of Baltimore ends with Oct. 31. The city credit has been loaned extensively to railroads, in exchange for their securities, which it holds to a large nominal amount. The sinking fund for Balt. & Ohio Railroad \$5,000,000 loan is \$1,640,068; West Maryland Railroad sinking fund, \$140,607; and the total of the several other sinking funds, \$5,936,566. The Balt. & Ohio RR. pays interest on \$5,000,000 loan; Water loan is paid by income of water works, and Public Park by City Passenger Railway, and out of a total debt of \$32,095,725 only \$7,535,904 is dependent on the tax levy. The assessed value of property in 1875 is \$361,442,513; tax rate, 1875, \$1.80 on the \$100 for city purposes, and .30% for State. Population in 1870 was 367,354, against 312,419 in 1860.

Bangor, Me.—The valuation of real and personal property is \$10,510,694; rate of taxation, 2.90 per cent. The loans to European & North American Railroad and to Bangor & Piscataquis Railroad are secured by first mortgages on those roads.

Boston.—The population of Boston in 1870 was 293,467, against 177,940 in 1860. Valuation of real property in 1874, including the recent annexations, was \$354,300,150, and personal, \$244,554,000; upon which the rate of taxation is \$15.60 per \$1,000 for

State, city and county purposes. The net decrease of debt in 1874-75 was \$25,682. The total debt, both funded and unfunded, at the close of the last fiscal year, April 30, 1875, was \$43,512,611, and the sinking funds, bonds, mortgages, &c., \$16,218,402. The sinking fund provisions are sufficient to meet the debt as it matures. In March, 1875, Mr. Turner, city auditor, gave his estimates for the revenue required for the coming financial year 1875-76, commencing May 1, 1875, and terminating April 30, 1876. This estimate is based on an assumption of strictest economy in all departments. He says: It is a source of congratulation that in meeting the actual wants of the municipality and avoiding the borrowing of money for other than for the additional supply of water, extension of the water works, and extensive and costly street improvements, the tax per each thousand dollars will be largely reduced from last year. The following is a comparison of the appropriations asked for and income to be received, compared with the estimates for 1874-5:

| | 1875-6. | 1874-5. |
|--|--------------|--------------|
| Appropriations..... | \$12,183,805 | \$13,645,148 |
| Income..... | 2,864,425 | 2,728,850 |
| | \$9,349,380 | \$10,916,298 |
| Per centage..... | 379,731 | 327,439 |
| | \$9,604,111 | \$11,243,737 |
| Placing the tax to be paid to the State at the same as last year, the estimated tax warrants exhibit the following result: | | |
| City and County..... | \$9,604,111 | \$11,243,737 |
| State..... | 802,130 | 802,130 |
| | \$10,406,241 | \$12,045,867 |

During the last forty years, with a single exception, the taxable valuation has shown an annual increase. Assuming the valuation of 1875 at \$300,000,000, and supposing great economy, the rate of taxation will be less than \$14 per \$1,000, a material reduction from the rate (\$15.60 per \$1,000) levied last year, and about the average rate for the last seven years—\$13.83.

Brooklyn.—The comptroller's report is not issued till about one year after the period to which it relates, and is therefore of little use for practical information. The Mayor, in his message, January, 1875, stated that the debt chargeable on taxation increased in 1874 only \$535,115, against \$2,426,516 in 1873, \$1,591,411 in 1872, and \$3,590,531 in 1871. The total debt is stated at \$35,048,621, of which \$11,635,363 is chargeable on assessments for local improvements, and \$10,620,000 is chargeable on water rents, leaving \$12,793,258 as a charge on general taxation. Amount of sinking fund to be used for the redemption of this debt is \$3,028,373. The Mayor recommends that no more be expended on public works except the Brooklyn bridge, which will require about \$750,000 per year. Population in 1870, 396,200, against 266,661 in 1860. Valuation of property in King's County in 1874, by the State Board of Equalization, \$179,085,370 for real estate, and personal, \$18,975,980; they estimated the true value of real estate to be \$496,393,740. The Board of Supervisors value the total taxable property of Brooklyn in 1875 at \$290,272,797, or about 65 per cent of true value. The debt of Kings County, separate from the debt of Brooklyn, is \$3,654,712. Average tax rate in 1874, \$3.52 per \$100, against \$3.46 in 1873. (V. 19, p. 142, 632; V. 20, p. 520.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

| DESCRIPTION. | Date of bonds. | Size or par value. | Amount outstanding. | INTEREST. | When payable. | Where payable and by whom. | Principal—when due. |
|---|----------------|--------------------|---------------------|-----------|---------------|----------------------------|---------------------|
| For explanations see notes on first page of tables. | | | | | | | |
| Brooklyn—(Continued)— | | | | | | | |
| Permanent water loan. | 1857 to '73 | \$1,000 | \$10,570,000 | 6 | J. & J. | Brooklyn. | 1881 to 1902 |
| do | 1872 | 1,000 | 50,000 | 7 | J. & J. | do | 3 years from date. |
| Sewerage bonds, continuous, local. | 1870 | 1,000 | 1,748,500 | 7 | J. & J. | do | 3 years from date. |
| Assessment fund bonds, continuous, local. | 1870 | 1,000 | 4,714,500 | 7 | J. & J. | do | 1880 |
| Central and Knickerbocker avenue bonds. | 1870 | 1,000 | 618,000 | 7 | J. & J. | do | 1874 to '76 |
| South Brooklyn do | 1872 | 1,000 | 178,000 | 7 | J. & J. | do | 1875 |
| Boulevard bonds | 1873 | 1,000 | 842,000 | 7 | J. & J. | do | 1874 to '76 |
| Temporary tax certificates. | 1872 to '73 | | 2,009,000 | 7 | | | |
| Charleston, S. C.— | | | | | | | |
| City stock. | | | 5,240,314 | | Q.—J. | Charleston. | 1875 to '98 |
| City bonds, coupon. | 1853 to '54 | | 51,500 | 6 | Various | do | 1883 to '84 |
| Fire loan bonds, coupon. | 1866 | | 223,000 | 7 | J. & J. | New York City. | 1890 |
| Chicago— | | | | | | | |
| Water loan. | | 500 &c. | 917,000 | 6 | J. & J. | N. Y., Duncan, S. & Co. | 1877 to '82 |
| do | | 1,000 | 3,660,000 | 7 | J. & J. | do | 1882 to '95 |
| Sewerage bonds. | | 1,000 | 87,000 | 6 | J. & J. | N. Y., Am. Ex. Nat. Bank. | 1880 |
| do | | 500 &c. | 2,550,000 | 7 | J. & J. | do | 1880 to '95 |
| River improvement bonds. | | 1,000 | 2,621,000 | 7 | J. & J. | do | 1890 to '95 |
| Municipal bonds. | | 1,000 | 198,000 | 6 | J. & J. | N. Y., Duncan, S. & Co. | 1875 to '76 |
| South Park loan (not a city debt). | | 500 &c. | 3,225,000 | 7 | J. & J. | do | 1881 to '99 |
| West Chicago Park (not a city debt). | 1870 to '72 | 1,000 | 697,600 | 7 | J. & J. | N. Y., Am. Ex. Nat. Bank. | 1874 to '79 |
| Cook County debt. | 1863 to '72 | 500 &c. | 3,681,500 | 6 & 7 | Various | N. Y., Metropolitan Bank. | 1890 to '92 |
| Cincinnati— | | | | | | | |
| Bounties to Volunteers. | T | 1,000 | 25,000 | 6 | J. & J. | N. Y., Am. Exchange Bank. | July, 1876 |
| To build Eggleston avenue sewer. | B2 | 1,000 | 150,000 | 7 3-10 | J. & D. | do | Dec., 1880 |
| Loan to Cincinnati & Hillsdale Railroad. | F | 1,000 | 91,000 | 6 | F. & A. | do | Nov., 1878 |
| Loan to Little Miami Railroad. | A | 1,000 | 96,000 | 6 | J. & D. | do | Dec., 1880 |
| Loan to Eaton & Hamilton Railroad. | H | 1,000 | 134,000 | 6 | J. & J. | do | Jan., 1881 |
| Loan to Covington & Lexington Railroad. | G | 1,000 | 94,000 | 6 | J. & J. | do | Jan., 1881 |
| Loan to Ohio & Mississippi Railroad. | I | 1,000 | 550,000 | 6 | J. & J. | do | Jan., 1882 |
| Loan to Marietta & Cincinnati Railroad. | M | 1,000 | 110,000 | 6 | J. & D. | do | June, 1884 |
| Cincinnati Southern Railroad. | | 1,000 | 200,000 | 7 | J. & J. | do | July 1, 1902 |
| Common School purposes, reg. | A | 1,000 | 250,000 | 5 | M. & N. | Philadelphia, Bk. N'rd Am. | Nov., 1885 |
| Bonds to fund floating debt. | 1835 | 1,000 | 43,000 | 5 | M. & N. | N. Y., Am. Exchange Bank. | Nov., 1885 |
| Bonds to O. & M. RR. to purchase whf. prop. | N | 1,000 | 210,000 | 6 | M. & N. | do | Nov., 1885 |
| Bonds for Common School purposes. | 1834 | 1,000 | 40,000 | 5 | M. & N. | do | Nov., 1885 |
| Bonds to purchase real estate for Work'hse. | Y | 1,000 | 11,000 | 6 | M. & S. | Cincinnati. | March, 1886 |
| Bonds to build Workhouse. | Y2 | 1,000 | 14,000 | 6 | A. & O. | do | Oct., 1886 |
| Bonds to purchase Orp'n Asyl. grds. for park. | O | 1,000 | 31,000 | 6 | M. & S. | do | March, 1888 |
| Bonds for erection of a Workhouse. | C2 | 1,000 | 250,000 | 7 3-10 | J. & D. | N. Y., Am. Exchange Bank. | Aug., 1888 |
| Bonds for Water Works. | C3 | 1,000 | 150,000 | 7 3-10 | J. & D. | do | June, 1889 |
| Bonds for Common School purposes. | P2 | 1,000 | 100,000 | 7 3-10 | J. & J. | do | July, 1888 |
| Bonds for Common School purposes. | P | 1,000 | 99,000 | 6 | J. & J. | do | Jan., 1890 |
| Bonds to O. & M. RR. to purchase whf. prop. | N | 1,000 | 195,000 | 6 | M. & N. | do | Nov., 1890 |
| Bonds to pur. Episcopal bury'g grds. for park. | Q | 1,000 | 17,000 | 6 | M. & N. | Cincinnati. | Nov., 1890 |
| Bonds for extension and improve. Water W. | D | 500 &c. | 195,500 | 6 | A. & O. | N. Y., Am. Exchange Bank. | April 1, 1895 |
| do | D | 500 &c. | 98,000 | 6 | A. & O. | do | April 1, 1895 |
| do | E | 500 &c. | 100,000 | 6 | A. & O. | do | April 1, 1895 |
| Bonds for funding floating debt. | A2 | 500 &c. | 146,500 | 6 | M. & N. | Philadelphia, Bk. N'rd Am. | March, 1897 |
| Bonds loaned to Whitewater Canal. | A | 1,000 | 27,000 | 6 | M. & N. | do | March, 1897 |
| Bonds for new Hospital. | S | 1,000 | 500,000 | 7 3-10 | J. & D. | N. Y., Am. Exch. Nat. Bk. | June, 1897 |
| Bonds for new Hospital. | S2 | 1,000 | 250,000 | 7 3-10 | M. & S. | do | Nov., 1897 |
| Bonds for funding floating debt. | L | 1,000 | 60,000 | 6 | J. & J. | do | Jan., 1900 |
| Bonds for extension and improve. Water W. K. | K | 1,000 | 75,000 | 6 | J. & D. | do | June, 1900 |
| do | F | 1,000 | 100,000 | 6 | A. & O. | do | Oct., 1900 |
| Bonds to purchase Orp'n Asyl. grds. for park. | O | 1,000 | 100,000 | 6 | M. & S. | Cincinnati. | March, 1908 |
| Bonds for Workhouse. | Y3 | 1,000 | 70,000 | 6 | A. & O. | N. Y., Am. Exch. Nat. Bk. | Oct. 1, 1894 |
| Bonds for sewerage. | R | 1,000 | 150,000 | 7 3-10 | M. & S. | do | Sept., 1899 |
| Bonds for improving Gilbert avenue. | R2 | 1,000 | 150,000 | 7 3-10 | M. & S. | do | Oct., 1899 |
| Bonds to build Eggleston avenue sewer. | B3 | 1,000 | 100,000 | 7 3-10 | A. & O. | do | Oct., 1899 |
| Bonds for improvement bonds. | W | 1,000 | 136,000 | 7 3-10 | M. & S. | do | March 1, 1886 |
| Bonds for Water Work purposes. | W2 | 1,000 | 150,000 | 7 | F. & A. | do | Aug. 15, 1886 |
| General improvement. | C4 | 1,000 | 600,000 | 7 | J. & D. | do | Dec. 1, 1891 |
| Cincinnati Southern RR. | | 1,000 | 10,000,000 | 7 3-10 | J. & J. | do | 1902 |
| Floating debt, bonds, coupons. | 1874 | 1,000 | 500,000 | 7 | M. & N. | do | May 15, 1904 |
| Cleveland— | | | | | | | |
| Water works. | 1854 to '73 | | 1,525,000 | 6 & 7 | Various | N. Y., Am. Exch. Nat. B'k. | 1878 to '93 |
| Funded debt. | 1854 to '74 | | 1,822,000 | 6 & 7 | | do | 1875 to '94 |
| Lake View Park. | 1872 to '74 | | 315,000 | 7 | | do | 1887 to '92 |
| Canal. | 1874 | | 150,000 | 7 | | do | 1894 |
| Viaduct. | 1873 to '74 | | 268,000 | | | do | 1893 to '94 |
| School. | 1864 to '71 | | 129,000 | 6 & 7 | | do | 1875 to '87 |
| House of Correction. | 1868 | | 200,000 | 7 | J. & J. | do | 1878 to '84 |
| Main sewers. | 1860 to '74 | | 600,000 | 6 & 7 | Various | do | 1875 to '88 |
| Street improvements. | | | 1,268,600 | | Various | do | 1875 to '84 |
| Street openings, &c. | | | 683,400 | | Various | do | 1875 to '80 |
| Columbus, Ga.— | | | | | | | |
| Subscriptions to various railroad stocks. | 1856 to '60 | 1,000 | 65,000 | 7 | J. & J. | Savannah, C. R. R. Bank. | 1876 to '81 |
| do | 1860 to '72 | 1,000 | 264,000 | 7 | Various | New York. | 1880 to '95 |
| Gas Co. stock. | 1853 | 1,000 | 10,000 | 7 | J. & J. | Columbus City Treasury. | 1878 |
| Funding bonds, coupon. | 1866 | 100 &c. | 166,300 | 7 | A. & O. | New York and Columbus. | 1875 to '89 |
| Bonds for various purposes. | 1867 to '69 | 500 &c. | 27,500 | 7 | A. & J. | Columbus. | 1887 to '89 |
| Funding floating debt. | 1871 | 500 | 50,000 | 7 | M. & S. | New York. | 1881 to '85 |

Charleston, S. C.—The bonds of Charleston are mostly held within the State of South Carolina. The total assessed value of property in 1873 was \$27,978,991; rate of tax, 2 per cent. Sinking funds reduce the total debt to \$4,672,663.

Chicago—The total funded debt at the close of the last fiscal year, April 1, 1875, was \$13,456,000. Certificates of indebtedness, \$3,317,229. Assessed value of real property, \$74,258,549,310; personal, \$45,155,830—total, \$508,705,140. Tax rate, 18 mills. The Illinois State valuation is \$234,118,680, and the city debt is limited to 5 p. c. of that. The comptroller says: "Owing to the wise provision in the Constitution of the State our funded debt cannot be increased above the present amount for some years to come. Of our \$13,478,000 of funded debt \$4,581,000 is on account of the Water Works, which last year yielded an income of \$730,144 21, and from the rapid extension of the mains and increase of population, will yield much more largely in future. Practically, therefore, the amount of our funded debt is \$8,997,000, being the remainder after deducting the water debt. From other sources the following is compiled:

| Year. | Assessed Value. | Real Estate. | Per. Estate. | Tax. |
|-------|-----------------|--------------|--------------|------|
| 1862. | \$21,287,545 | \$3,552,300 | \$15 00 | |
| 1863. | 35,144,252 | 20,644,678 | 20 00 | |
| 1864. | 37,148,023 | 11,584,759 | 20 00 | |
| 1865. | 44,064,499 | 20,644,678 | 20 00 | |
| 1866. | 66,496,116 | 19,447,941 | 20 00 | |
| 1867. | 140,827,040 | 51,392,604 | 19 00 | |
| 1868. | 174,535,410 | 59,999,489 | 14 00 | |
| 1869. | 211,313,340 | 54,638,640 | 15 00 | |
| 1870. | 238,643,600 | 52,342,950 | 15 00 | |
| 1871. | 236,886,650 | 52,841,880 | 10 00 | |
| 1872. | 239,154,390 | 45,042,540 | 10 00 | |
| 1873. | 239,999,880 | 49,103,175 | 18 00 | |
| 1874. | 238,549,310 | 45,155,830 | 18 00 | |

Population in 1870 was 336,605, and in October, 1874, 395,236, against 109,290 in 1860. Cook Co. debt is 4 1/2 per cent, and interest is all payable in J. & J. or in M. & N. The So. Park, W. Chicago Park, and Lincoln Park loans are not debts of the city, but of distinct corporations.

Cincinnati—By the census of 1870 population was \$218,900, against 161,044 in 1860. Tax rate for 1874, \$23 38 per \$1,000. Under the laws of Ohio real estate has been valued for purposes of taxation once in ten years. The following table from the books of the Auditor of Hamilton County, Ohio, exhibits the assessed valuation of the city of Cincinnati since the year 1860:

| Year. | Real estate. | Personal. | Total valuation. | Rate tax per \$1,000. |
|-------|--------------|--------------|------------------|-----------------------|
| 1860. | \$61,690,904 | \$31,411,812 | \$93,092,716 | \$17 45 |
| 1861. | 60,657,265 | 30,313,411 | 90,970,776 | 19 20 |
| 1862. | 63,508,296 | 29,707,961 | 93,216,257 | 17 66 |
| 1863. | 64,441,522 | 35,992,561 | 100,434,083 | 18 20 |
| 1864. | 65,385,714 | 47,869,574 | 113,255,288 | 20 30 |
| 1865. | 67,610,611 | 68,135,382 | 135,745,993 | 22 90 |
| 1866. | 66,454,668 | 67,318,101 | 133,772,769 | 21 60 |
| 1867. | 68,569,640 | 68,412,293 | 136,981,933 | 27 40 |
| 1868. | 69,799,604 | 61,583,925 | 131,383,529 | 28 00 |
| 1869. | 72,238,841 | 58,471,666 | 130,710,510 | 31 90 |
| 1870. | 78,736,438 | 57,570,734 | 136,307,172 | 31 60 |
| 1871. | 123,487,686 | 56,934,044 | 180,421,730 | 22 30 |
| 1872. | 119,691,866 | 55,462,410 | 175,154,276 | 20 10 |
| 1873. | 121,479,280 | 64,166,460 | 185,645,740 | 23 06 |
| 1874. | | | 181,950,074 | 23 38 |

The debt of Cincinnati, exclusive of the new loan for the Cincinnati Southern RR., was small, being less than \$5,500,000. The whole amount authorized to be issued for the Cin. S. Railroad is \$10,000,000. The last \$1,500,000 were sold in N. Y., May, 1875, at 102 to 103 1/2.

The city will be the sole owner of the stock of this railroad, and thus not "aid in building railroads," &c. (V. 18, p. 454, 626; V. 30, p. 14.)

Cleveland—The total valuation of property for taxation is \$73,210,144 and tax rate 18-10 mills, of which 4 1/2 mills are levied for interest on the debt. The sewer, street improvement and street opening bonds are for special local improvements, and redeemed by assessments on the property benefited. On the present basis of valuation and total debt (\$7,261,000), the auditor furnishes the following estimate of amount of bonds falling due and the taxation required to pay them in the next 10 years:

| Year. | required. | tax. | Amount of A's due fall'g due. |
|-------|------------|--------------|-------------------------------|
| 1875. | 1 7-16 | \$103,239 37 | \$105,000 |
| 1876. | 1 7-9 | 130,150 00 | 130,000 |
| 1877. | 1 885-1000 | 128,000 85 | 129,000 |
| 1878. | 2 4-9 | 178,867 77 | 179,000 |
| 1879. | 6 217-400 | 478,372 32 | 479,000 |
| 1880. | 2 6-25 | 163,990 40 | 164,000 |
| 1881. | 2 73-100 | 199,863 30 | 200,000 |
| 1882. | 1 73-200 | 99,981 65 | 100,000 |
| 1883. | 5 47-50 | 334,867 00 | 335,000 |
| 1884. | 1 73-300 | 99,931 65 | 100,000 |
| 1885. | 1 141-400 | 99,016 32 | 99,000 |

Columbus, Ga.—The total debt is \$582,500, and the annual interest required about \$40,000. Bonds are all coupon, and were issued in small amounts as wanted; 25,000 fall due each year. City holds some stocks and other property. Valuation of real estate, 1875, \$3,923,575. The Mayor says in his annual message that the apparent increase in debt for general purposes is partly accounted for in that funded debt bonds, \$400,000, were issued to put in another form the floating debt. The actual increase, therefore, is \$351,500.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|--|----------------|--------------------|---------------------|-----------|--------------|------------------------------|-------------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables | | | | | | | |
| Detroit, Mich. | | | | | | | |
| Bonds for various City purposes. | 1855 to '59 | .... | \$125,400 | 7 | Various | N. Y., Metropolitan N. Bk. | 1875 to '89 |
| Bonds for Water Work Co., guar. by city. | 1855 to '74 | .... | 1,101,000 | 7 | V. ous | do do | 1875 to 1904 |
| Public Building stock (City Hall) bonds. | 1859 to '71 | .... | 684,000 | 7 | V. ous | N. Y., Metropolitan N. Bk. | 1879 to '91 |
| Public sewer bonds. | 1872 to '74 | .... | 272,500 | 7 | F. A. | do do | 1892 to '94 |
| Indianapolis. | | | | | | | |
| Bonds to railroads. | 1869 to '70 | \$500 | 145,000 | 6 | J. n. J. | City Treasury. | Jan. 1, 1889, to '90 |
| Loan bonds, series A. | 1873 | 1,000 | 300,000 | 7-3 | J. & J. | N. Y., Winslow, L. & Co. | July 1, 1893 |
| do do B. | 1874 | 1,000 | 300,000 | 7-3 | J. & J. | do do | July 1, 1894 |
| do do C. | 1874 | 1,000 | 300,000 | 7-3 | J. & J. | do do | July 1, 1894 |
| Purchase-money bonds—Sellar's farm. | 1873 | 1,000 | 21,000 | 8 | A. & O. | do do | April 1, 1893 |
| do do Southern Park. | 1874 | 500 | 109,500 | 7-3 | J. & J. | do do | Jan. 1, 1899 |
| School bonds—By Board of School Comm'rs. | 1873 | 1,000 | 100,000 | 8 | A. & O. | do do | Oct. 1, 1878 |
| Jersey City. | | | | | | | |
| Water loan bonds, mostly coupon. | 1852 to '67 | 1,000 | 1,418,000 | 6 | J. & J. | N. Y., Merch. Ex. N. Bank. | Jan., 1877 to '95 |
| do do do | 1869 to '73 | 1,000 | 3,109,800 | 7 | Various | do do | 1899 to 1913 |
| Improvement bonds. | 1870 | 1,000 | 900,000 | 7 | J. & J. | do do | 1875 to '76 |
| Forty-year bonds. | 1873 | 1,000 | 622,000 | 7 | J. & J. | do do | July 1, 1913 |
| Improvement bonds. | 1871 | 500 &c. | 1,866,000 | 7 | M. & N. | do do | May, 1891 |
| do do do | 1872 to '74 | 1,000 | 3,435,000 | 7 | Various | do do | 1892 to '94 |
| Morgan street dock. | 1870 | 1,000 | 125,000 | 7 | J. & J. | do do | June 8, 1900 |
| City bonds, coupon. | Various. | 1,000 | 921,000 | 6 & 7 | Various | do do | Various. |
| Funded debt bonds. | 1872 | 1,000 | 500,000 | 7 | J. & J. | do do | July 1, 1896 |
| Hudson City bonds. | Various. | Various | 171,050 | 7 | Various | do do | Various. |
| Bergen school loan bonds. | 1869 | 1,000 &c. | 150,000 | 7 | J. & J. | do do | Jan., '98 to 1900 |
| do sewerage bonds. | 1869 | 1,000 &c. | 400,000 | 7 | J. & J. | do do | July, 1899 |
| do improvement and water bonds. | 1869 | 1,000 &c. | 152,000 | 7 | J. & J. | do do | July 1, 1879 & '89 |
| do bounty loan. | Various. | Various | 103,000 | 7 | Various | do do | Various. |
| Greenville street improvement bonds. | Various. | 500 &c. | 249,000 | 7 | J. & J. | do do | Various. |
| Improvement certificates (5 year law). | .... | .... | 73,000 | .... | .... | .... | .... |
| Louisville, Ky. | | | | | | | |
| For Jeffersonville Railroad stock. | 1852 | 1,000 | 151,000 | 6 | A. & O. | N. Y., Mercantile N. Bank. | April, 1882 |
| Subscription to stock of L. & N. RR. | 1854 | 1,000 | 409,000 | 6 | A. & O. | do do | Apr. 1892 & 1903 |
| Water works. | 1857 to '67 | 1,000 | 1,356,000 | 6 | Various | N. Y., Bank of America. | 1887, '89, 90 |
| do do do | 1873 | 1,000 | 76,000 | 7 | Various | do do | March 1, 1883 |
| Bounty fund. | 1865 | 1,000 | 17,000 | 6 | Various | Louisville. | 1875 & '85 |
| For improvement of streets. | 1866 to '67 | 1,000 | 201,500 | 6 | Various | do do | 1896 to '97 |
| Re-constructing street. | 1873 | 1,000 | 600,000 | 7 | J. & J. | N. Y., Bank of America. | July 1, 1903 |
| Public buildings and institutions. | 1871 to '73 | 1,000 | 650,000 | 7 | Various | do do | 1891, '92 & 1903 |
| Public school and school houses. | 1863 to '70 | 1,000 | 278,000 | 6 | Various | Louisville. | 1876 to '89 |
| Sewer bonds. | 1868 | 1,000 | 81,000 | 6 | J. & J. | Louisville, City Treasurer. | July, 1898 |
| do do do | 1871 | 1,000 | 425,000 | 7 | J. & D. | N. Y., Bank of America. | June, 1901 |
| Elizabeth & P. Railroad. | 1868 & '73 | 1,000 | 1,998,000 | 7 | Various | do do | 1888 & 1903 |
| Wharf property. | '54, '62, 3, 8 | 1,000 | 339,000 | 6 | Various | Louisville and New York. | 1883, '84, '88 & '92 |
| Jail bonds. | 1868 | 1,000 | 136,000 | 6 | A. & O. | do do | Oct. 1, 1898 |
| For old liabilities. | 1869 | 1,000 | 102,000 | 6 | J. & J. | do do | 1889 |
| do do do | 1870 to '74 | 1,000 | 533,000 | 7 | Various | do do | 1875, '80, '94, 1901 |
| Louisville, New Albany & St. L. Air Line RR. | 1871 | 1,000 | 500,000 | 7 | M. & S. | N. Y., Bank of America. | Sept., 1891 |
| Change of gauge, Louisv., Cin. & Lex. RR. | 1871 | 1,000 | 107,000 | 7 | F. & A. | do do | Feb. 1, 1880 |
| Road bed do do | 1871 to '73 | 1,000 | 350,000 | 7 | J. & J. | do do | July 1, 1901 to '3 |
| City bonds payable by railroads. | 1851 to '63 | 1,000 | 1,508,000 | 6 | Vario | New York and Louisville. | 1881 to '93 |
| Lynchburg, Va. | | | | | | | |
| Bonds for various purposes. | .... | .... | 809,692 | 6 | J. & J. | Lynchburg. | 1881 to '93 |
| Bonds, 8 per cent. | .... | .... | 111,817 | 8 | J. & J. | do do | .... |
| Memphis, Tenn. | | | | | | | |
| School and paving bonds. | 1867 to '68 | .... | 899,000 | 6 | J. & J. | Memphis. | 1873 to 1902 |
| Post bonds. | 1867, '8, '9 | 500 &c. | 2,499,000 | 6 | J. & J. | N. Y., P. M. Myers & Co. | 1873 to 1900 |
| Funding loan, gold. | 1870 | 1,000 | 341,000 | 6 | M. & N. | do do | Nov., 1900 |
| Endorsement Memphis & Little Rock RR. | 1857 | 1,000 | 300,000 | 7 | J. & J. | Charleston, S. C. | July, 1872 |
| Milwaukee. | | | | | | | |
| Re-adjustment bonds. | 1861 | 500 &c. | 392,848 | 5 | J. & D. | Milw. and N. Y., A. Goettel. | June 1, 1891 |
| General city bonds. | 1871 | 1,000 | 242,000 | 7 | J. & J. | do do | Jan. 1, 1901 |
| Water bonds, coupon. | 1872 | 1,000 | 429,000 | 7 | J. & J. | do do | Jan. 1, 1902 |
| do registered. | 1872 | 10,000 | 1,171,000 | 7 | J. & J. | do do | Jan. 1, 1902 |
| Scrip to settle old railroad loans. | 1873 | .... | 186,588 | 7 | .... | .... | Feb. 1, '75, '6, '7, '8 |
| Mobile. | | | | | | | |
| City debt A, B, C (payable annually till 1891) | 1866 | 100 &c. | 495,100 | 5 | J. & J. | Mobile, Bank of Mobile. | 1891 |
| City debt D, E, F (payable annually till 1896) | 1866 | 100 &c. | 184,200 | 8 | J. & J. | do do | 1886 |
| Bonds to Mobile & Great Northern Railroad. | 1859 | 1,000 | 330,000 | 8 | J. & J. | do do | 1885 |
| Bonds to Mobile & Al. Grand Trunk RR. | 1870 | 1,000 | 750,000 | 8 | J. & J. | N. Y., Merchants' N. Bank. | July, 1899 |
| Wharf bonds. | 1870 | 1,000 | 349,000 | 8 | M. & N. | Mobile, City Treasury. | Nov., 1895 |
| City funded debt. | 1871 | 500 &c. | 364,500 | 8 | J. & J. | do do | Till 1901 |
| To Mobile & Northwestern Railroad. | 1871 | .... | 300,000 | 8 | J. & J. | N. Y., Merchants' N. Bank. | 1901 |
| Newark. | | | | | | | |
| Bonds, various city purposes (s. fund of 1869) | .... | 1,000 | 396,000 | 6 & 7 | Various | Newark, City Treasury. | 1875 to '93 |
| War bonds, floating debt, &c. (s. fund of 1864) | .... | 1,000 | 1,890,000 | 6 & 7 | Various | do do | 1878 to '91 |
| Public school bonds. | .... | 1,000 | 500,000 | 7 | A. & O. | do do | April, 1888, to '91 |
| Clinton Hill bonds. | .... | 1,000 | 380,000 | 7 | J. & J. | do do | July 1, 1875 |
| Sewer and improvement bonds. | .... | 1,000 | 2,500,000 | 7 | M. & S. | do do | 1879 to '93 |
| Aqueduct Board bonds. | .... | 1,000 | 2,630,000 | 7 | .... | .... | 1876 & 1892 |
| New Orleans. | | | | | | | |
| Consolidated debt } \$650,000 applied yearly } | 1852 | 1,000 | 4,021,000 | 6 | J. & J. | New Orleans. | 1892 |
| do do } to interest and princ'l } | 1852 | 1,000 | 220,000 | 6 | M. & N. | do do | 1892 |
| do do } pal. } | 1852 | 1,000 | 203,000 | 6 | Various | do do | 1892 |
| Railroad debt. | .... | 1,000 | 345,000 | 6 | J. & J. | do do | 1875 |

Detroit, Mich.—The population in 1870 was 79,601; in 1874, by State census, 101,083. The value of waterworks is \$1,589,688, against a debt of \$1,100,000. Taxation in 1874 was \$979,007, on an actual value of \$91,438,285.

Jersey City.—The total bonded debt of the city, April 1, 1875, was stated at \$14,347,500, as follows: General, \$3,558,000; assessment debt, \$5,060,500; water debt, \$4,629,000. The sinking fund was \$525,565. Assessed valuation, including railroad property, is \$88,496,885, on which the tax rate is \$3.00 per \$100 on \$68,496,885, and 1 per cent on railroad property assessed at \$1,000,000. Population in 1870, 119,000. (V. 18, p. 190.)

Indianapolis.—The assessment of taxable property in 1874 was \$67,301,546; taxes for that year, \$510,036, or a levy of \$1.35 per \$100. The School Fund is a distinct organization from the city, created by a separate act of the Legislature; levies its own tax, which is collected by the City Treasurer. The city warrants are discounted when sold. The floating debt of this character, Jan. 1, 1875, was \$300,000, payable during this year.

Louisville.—The funded debt, Jan. 1, 1874, was \$8,253,500; issued during the year 1874, \$500,000; retired by the sinking funds, in all \$349,500; total bonds, Jan. 1, 1875, \$8,504,000; railroad loans, \$1,598,000; floating debt, \$405,969; total debt of city, \$10,417,969. Of the \$8,504,000 there is payable out of the sinking fund \$3,981,000; payable by special tax, \$4,523,000. Assets of the sinking fund are \$3,180,625. The revenue of the sinking fund in 1874 applicable to the payment of interest and principal of this debt was: from licenses, \$27,944.46; from wharves, \$2,311.54; from taxes, \$321,587.45; from interest, \$65,999.36; total, \$357,612. Population by census of 1870 was 100,750, against 68,033 in 1860;

now estimated upon the basis of 7 to a voter makes 120,000. Assessed value of property, about \$79,000,000. Real value, \$100,000,000. Rate of taxation for all city purposes in 1875 is—Eastern District, \$2.27 on \$100; Western District, \$2.33; State tax, 45c. The following figures give the assessed property valuation for the past six years. For 1868, \$59,425,974; for 1869, \$63,284,091; for 1870, \$70,806,712; for 1871, \$76,845,995; for 1872, \$77,156,642; for 1873, \$77,225,372. In 1868 the taxation per \$100 was \$1.98; in 1873 it was \$3.55 for the Eastern District and \$3.47 for the Western District.

Memphis, Tenn.—The city has been in default for interest since Jan. 1, 1873, and the amount overdue Jan. 1, 1875, was \$471,665. In 1874 the policy was adopted of receiving proposals for the sale of past due coupons, so far as the funds in hand permitted. The City Council declared the funding and paving bonds issued by Mayors Leffew and Lofgren, 1867-8-9 to have been issued illegally, but allowed the coupons to be received, *pro rata*, according to the amount realized by the city for the bonds. A meeting of bondholders was held in December, 1874, in New York, but without results of importance. Assessed valuation, \$39,000,000. Tax rate, \$2 per \$100. Population '75, 40,230. (V. 18, p. 636; v. 19, p. 189; page 1V of advertisement's, Sept. 12; v. 19, p. 637.)

Milwaukee.—The city cannot issue debt beyond 5 per cent of its average assessed value for five years, which is \$13,545,000; in 1874 it was \$35,137,000 of real, and \$16,167,833 of personal; tax rate, 28 1/2 mills. Sinking funds are provided for all the bonds. Old railroad bonds, \$300,000, due 1876 and 1877 (with interest about \$400,000), have been held valid against the city. (V. 17, p. 187, 638, 691.)

Mobile.—The valuation of property is \$30,847,866; tax, 2 per cent. Mobile County also has 8 per

cent bonds outstanding. Interest has been in default since July, 1873. (V. 16, p. 661, 693; V. 17, p. 19.)

Newark.—The bonds in the first line in the table are payable out of the sinking fund of 1869, which amounts to \$355,575; those in second line out of sinking fund of 1864, \$690,474; public school bonds out of public school fund, \$69,343; Clinton Hill bonds by sale of property; against local improvement bonds the city holds \$3,687,276 of assessments unpaid and a lien on the property. Valuation of real estate, 1874, \$78,574,390; personal, \$27,049,320; tax rate for all purposes, \$1.87 per \$100. Population in 1870, 103,059.

New Orleans.—The city became embarrassed through the political troubles, large issues of bonds, and high rates of taxation, and interest was in default December, 1874, but coupons then due were paid May 15, 1875. To provide for interest and principal of the old consolidated bonds, the sum of \$630,000 per year is required by law to be raised by tax on real estate. Special provisions were made for some other issues of debt at the time they were made, as follows: Railroad bonds interest by 30-175 of real estate tax and 1-175 of personal; Ponchartraine Railroad interest by 2 per cent of licenses; 7 per cent loan of 1869, by \$31.10 monthly; wharf bonds, by levee dues pledged for interest and principal; 10 per cent bonds of 1871, by monthly deposits out of current revenue. The total funded and floating debt, July, 1874, was \$21,828,332. The assessed valuation of property in 1874 was \$105,901,565 real estate, and \$30,039,220 personal. State tax, 14 1/2 mills; city tax, 25 mills; total tax, 39 1/2 mills. An ordinance was adopted in December, 1874, making city taxes payable partly in scrip. Population, in 1870, 191,418, against 158,670 in 1860. (V. 18, p. 536.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par Value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|---|----------------|--------------------|---------------------|-----------|--------------|--|---------------------|
| | | | | Rate. | When Payable | Where Payable and by Whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| New Orleans—(Continued)— | | | | | | | |
| Railroad debt. | 1854 | \$1,000 | \$75,000 | 6 | A. & O. | New Orleans. | 1875 |
| do | 1854 | 1,000 | 2,819,000 | 6 | M. & N. | do | 1874 |
| do | 1854 | 1,000 | 250,000 | 6 | M. & S. | do | 1875 |
| Old corporations. | 1854 | 1,000 | 336,000 | 5 | J. & D. | do | 1873 |
| Ponchartrain Railroad. | 1854 | 1,000 | 113,000 | 6 | J. & J. | do | 1884 |
| Waterworks loan of 1869. | 1869 | 1,000 | 1,392,400 | 5 | J. & J. | do | 1899 |
| Funding loan of 1869. | 1869 | 1,000 | 2,849,500 | 7 | M. & S. | do | 1894 |
| do do 1870. | 1870 | 1,000 | 3,000,000 | 7 | J. & D. | do | 1895 |
| Jefferson City (debt assumed). | 1870 | 1,000 | 295,000 | 8 | Various | do | 1887 to 1900 |
| Wharf improvement bonds. | 1871 | 1,000 | 708,000 | 7-3 | J. & D. | do | Dec., 1880 |
| Street do do | 1871 | 1,000 | 422,000 | 7-3 | F. & A. | do | 1911 |
| Consolidated gold bonds (general series). | 1872 | 1,000 | 2,205,000 | 7 | Q.-J. | New York or London. | 1922 |
| do do (drainage series). | 1872 | 1,000 | 1,343,000 | 7 | Q.-J. | do do | 1922 |
| Ten per cent bonds. | 1871 | Various. | 1,143,600 | 10 | A. & O. | New Orleans. | 1881 |
| New York— | | | | | | | |
| Water stock. | 1841 to '63 | 100 &c. | 4,578,155 | 5 & 6 | Q.-F. | Interest is payable at City Chamberlain's Office, New Court House, except interest on the gold bonds, which is paid abroad, and that is payable at Messrs. Rothschild's in London. | 1870, '75, '79, '80 |
| do | 1870 | 100 &c. | 500,000 | 6 | Q.-F. | | Nov. 1, 1902 |
| Croton water stock. | 1845 to '60 | 100 &c. | 2,900,000 | 5 & 6 | Q.-F. | | 1883 to '90 |
| New Croton Aqueduct stock. | 1865 | 100 &c. | 250,000 | 6 | Q.-F. | | 1884 |
| Additional new Croton Aqueduct. | 1870 to '72 | 100 &c. | 3,261,000 | 6 | Q.-F. | | Aug. 1, 1900 |
| Croton water main stock. | 1871 to '72 | 100 &c. | 3,269,000 | 6 & 7 | M. & N. | | Nov. 1, 1900 |
| Croton Reservoir bonds. | 1865 to '72 | 100 &c. | 960,837 | 6 | Q.-F. | | 1907 to 1915 |
| Croton Aqueduct bonds. | 1867 to '70 | 100 &c. | 490,000 | 6 | Q.-F. | | 1907 to 1911 |
| Croton water pipe bonds. | 1869 | 100 &c. | 450,000 | 7 | M. & N. | | 1880 |
| Central Park fund stock. | 1853 to '57 | 100 &c. | 3,066,071 | 6 | Q.-F. | | 1887 |
| do do | 1853 to '57 | 100 &c. | 399,300 | 5 | Q.-F. | 1898 | |
| do do | 1857 | 100 &c. | 275,000 | 6 | Q.-F. | 1898 | |
| Central Park improvement fund stock. | 1857 to '59 | 100 &c. | 2,500,000 | 6 | Q.-F. | 1876 | |
| do do do | 1860 | 100 &c. | 2,283,200 | 6 | Q.-F. | 1887 | |
| do do do | 1865 | 100 &c. | 1,786,600 | 6 | Q.-F. | 1895 | |
| Docks and slips stock. | 1852 | 100 &c. | 100,000 | 5 | Q.-F. | 1876 | |
| Dock bonds. | 1870 | 100 &c. | 4,440,000 | 7 & 6 g. | M. & N. | Nov. 1, 1901 to '5 | |
| Floating debt fund stock. | 1860 | 100 &c. | 2,748,000 | 6 | Q.-F. | 1878 | |
| Market stock. | 1865 & '68 | 100 &c. | 115,000 | 7 | M. & N. | 1894 & 1897 | |
| City Cemetery stock. | 1869 | 100 &c. | 181,000 | 6 | M. & N. | 1897 | |
| City improvement stock. | 1869 | 100 &c. | 75,000 | 7 | M. & N. | 1888 | |
| do do | 1869 | 100 &c. | 451,200 | 7 | M. & N. | 1889 | |
| Lunatic Asylum stock. | 1869 | 100 &c. | 8,089,400 | 7 | M. & N. | 1889, '92, '96 | |
| do do | 1869 | 100 &c. | 300,000 | 7 | M. & N. | 1889 | |
| do do | 1869 | 100 &c. | 400,000 | 6 | M. & N. | 1889 | |
| Fire department stock. | 1869 | 100 &c. | 521,953 | 6 | M. & N. | 1889 | |
| Fire telegraph bonds. | 1869 | 100 &c. | 597,586 | 6 | M. & N. | 1884 | |
| Tax relief bonds. | 1869 | 100 &c. | 2,767,000 | 7 | M. & N. | 1879 | |
| do do coupon. | 1870 | 500 &c. | 3,000,000 | 7 | M. & N. | 1890 | |
| New York Bridge bonds. | 1870 | 100 &c. | 1,298,000 | 6 | M. & N. | Nov. 1, 1905 | |
| Accumulated debt bonds. | 1870 | 100 &c. | 6,500,000 | 7 | M. & N. | 1884 to '88 | |
| Street improvement bonds. | 1870 | 100 &c. | 4,110,139 | 6 | M. & N. | 1876, '77, '78, '88 | |
| Street opening and improvement bonds. | 1870 | 100 &c. | 1,000,000 | 7 | M. & N. | 1879 to '82 | |
| Volunteer soldiers family aid fund bonds. | 1863 | 100 &c. | 500,000 | 6 | M. & N. | 1875 | |
| do do do | 1863 | 100 &c. | 266,500 | 7 | M. & N. | 1876 | |
| Ninth district court house bonds. | 1863 | 100 &c. | 300,000 | 7 | M. & N. | 1890 | |
| Consolidated stock, coupon. | 1871 | 500 &c. | 4,252,500 | 6 g. | M. & N. | 1901 | |
| Department of Parks improvement bonds. | 1871 | 100 &c. | 3,840,400 | 6 & 7 | M. & N. | Nov. 1, 1875 to '79 | |
| Central Park commission bonds. | 1871 | 100 &c. | 1,250,000 | 7 | M. & N. | 1875 | |
| Assessment bonds. | 1871 | 100 &c. | 12,057,400 | 7 | M. & N. | Nov. 1, 1875 to '79 | |
| City parks improvement fund stock. | 1871 | 100 &c. | 5,100,000 | 6 & 7 | M. & N. | Dec. 23, 1901 | |
| Normal school fund stock. | 1871 | 100 &c. | 200,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Public school building fund stock. | 1871 | 100 &c. | 638,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Bonds for Department of Public Parks. | 1875 | 100 &c. | 60,000 | 7 | M. & N. | 1875 | |
| Additional Croton water stock. | 1871 | 100 &c. | 488,000 | 6 | M. & N. | Nov. 1, 1891 | |
| Sewer repair stock. | 1872 | 100 &c. | 200,000 | 6 | M. & N. | Nov. 1, 1882 | |
| Improvement bonds. | 1872 | 100 &c. | 500,000 | 6 | M. & N. | Nov. 1, 1875 | |
| Consolidated stock. | 1874 | 100 &c. | 10,343,700 | 6 | J. & D. | 1894 to '96 | |
| Museum of Art and Natural History stock. | 1873 | 100 &c. | 420,000 | 6 | M. & N. | 1903 | |
| Liquidation of claims and judgments. | 1873 | 100 &c. | 1,180,525 | 6 | M. & N. | 1876 | |
| Improvement of Third avenue—23d ward. | 1874 | 100 &c. | 41,000 | 7 | M. & N. | Nov. 1, 1877 | |
| Third district court house bonds. | 1874 | 100 &c. | 25,000 | 6 | M. & N. | Nov. 1, 1890 | |
| County court house stock. | 1862 to '68 | 100 &c. | 2,600,000 | 6 | M. & N. | 1875 to '92 | |
| do do No. 3. | 1871 | 100 &c. | 600,000 | 7 | M. & N. | 1884 to '88 | |
| do do No. 4. | 1872 | 100 &c. | 100,000 | 6 | M. & N. | 1894 | |
| do do No. 5. | 1872 | 100 &c. | 54,091 | 6 | M. & N. | 1896 | |
| Soldiers' subs red. bounty bonds. | 1864 | 100 &c. | 1,000,000 | 6 | M. & N. | 1875 to '76 | |
| Soldiers' bounty fund bonds. | 1864 | 100 &c. | 4,000,000 | 6 | M. & N. | 1883 to '90 | |
| Soldiers' subs. and relief red. bonds. | 1864 | 100 &c. | 946,700 | 6 | M. & N. | 1880 to '81 | |
| Soldiers' bounty fund bonds, No. 3. | 1865 | 100 &c. | 745,800 | 7 | M. & N. | 1895 to '97 | |
| Soldiers' bounty fund red. bonds, No. 2. | 1865 | 100 &c. | 376,600 | 7 | M. & N. | 1891 | |
| do do do | 1864 | 100 &c. | 1,000,000 | 6 | M. & N. | 1877 to '79 | |
| do do indemnity bonds. | 1864 to '72 | 100 &c. | 855,204 | 6 | M. & N. | 1882 | |
| Assessment fund stock. | 1868 to '72 | 100 &c. | 1,707,400 | 6 | M. & N. | 1887 | |
| do do | 1873 | 100 &c. | 492,700 | 7 | M. & N. | 1903 | |
| do do | 1874 | 100 &c. | 352,000 | 6 | M. & N. | 1876 to '78 | |
| do do | 1875 | 100 &c. | 535,600 | 6 | M. & N. | 1910 | |
| Repairs to buildings stock. | 1870 | 100 &c. | 100,000 | 6 | M. & N. | 1884 to '88 | |
| Consolidated stock, coupon. | 1871 to '72 | 500 &c. | 8,885,500 | 6 g. | M. & N. | 1901 | |
| Accumulated debt bonds. | 1869 to '70 | 100 &c. | 6,000,000 | 7 | M. & N. | 1884 to '88 | |
| N. Y. and Westchester Co. improvement bonds. | 1870 | 100 &c. | 30,000 | 6 | M. & N. | 1891 | |
| Liquidation of claims and judgments. | 1873 | 100 &c. | 100,000 | 6 | M. & N. | 1876 | |

New York City.—The total debt of New York city March 1, 1875, was \$116,000,191; the amount of sinking funds \$27,211,339. The following statement shows the details of funded debt, and the amount in the city sinking fund at the dates named:

| Description. | Jan. 1, '74. | Jan. 1, '75. | May 1, '75. |
|-----------------|--------------|--------------|-------------|
| Funded debt. | 96,492,219 | 118,341,457 | 130,236,567 |
| Sinking funds. | 24,839,617 | 26,615,778 | 27,469,411 |
| Net debt. | 71,652,602 | 91,725,679 | 102,767,156 |
| Temporary debt. | 21,927,373 | 20,854,700 | 21,401,000 |
| Revenue bonds. | 9,790,978 | 2,707,500 | 8,692,634 |

The population of New York by the U. S. census in 1870 was 922,531, against 805,658 in 1860. Since Jan. 1, 1861, the valuation of property, the rate of taxation, and the net amount of funded debt have been as follows:

| Year. | Real estate. | Personal estate. | Rate tax p. \$100. | Funded debt. |
|-------|--------------|------------------|--------------------|--------------|
| 1861. | 406,955,685 | 174,624,306 | 3.62 | 16,36 |
| 1862. | 399,556,404 | 173,410,831 | 3.67 | 19,45 |
| 1863. | 400,187,382 | 191,967,181 | 4.27 | 16,08 |
| 1864. | 410,774,435 | 222,930,505 | 5.31 | 17,29 |
| 1865. | 427,360,834 | 181,423,471 | 4.96 | 24,94 |
| 1866. | 474,994,934 | 257,934,974 | 5.94 | 19,06 |
| 1867. | 535,417,062 | 276,339,451 | 4.67 | 29,03 |
| 1868. | 628,326,555 | 328,199,972 | 6.13 | 70,17 |
| 1869. | 681,183,918 | 381,142,696 | 7.72 | 19,98 |
| 1870. | 742,103,075 | 306,283,374 | 4.70 | 19,80 |
| 1871. | 769,322,250 | 306,947,233 | 4.43 | 17,90 |
| 1872. | 797,148,665 | 306,949,425 | 5.20 | 33,81 |
| 1873. | 836,693,380 | 299,597,645 | 5.41 | 19,59 |
| 1874. | 981,547,995 | 372,491,181 | 6.95 | 31,05 |

The true value of real estate is estimated at \$1,935,021,540. By an act of 1874 the towns of West Farms, Morrisania and Kingsbridge, embracing about 12,000 acres, were annexed to New York. The debt of these towns was about \$1,500,000.

From the termination of the Tweed regime in 1871 to January, 1875, the gross increase in debt was \$38,292,049, and Comptroller Green says that the old claims existing when he took office, with the bonds issued to pay deficiency in State sinking fund, and for up-town improvements, aggregate more than this whole increase. He explains the nature of the law under which the Department of Public Works makes such heavy expenditures. All unadjusted claims against the city Jan. 1, 1875, were nominally \$6,971,149, a large part of which the Comptroller claims to be fraudulent and has determinedly opposed. The Comptroller fully explains the nature of the claims and the amount saved to the city by his opposition in his report of February 18, 1875. The power to authorize the issue of bonds is now in the Board of Estimate and Apportionment, under laws of the State, a plan which is open to some objections. The outstanding assessment bonds (payable out of local assessments on property benefited) are represented by \$3,713,739 advances to contractors; \$7,531,447 advances on Boulevard work; and \$7,606,500 uncollected local assessments. Great hostility has been shown to Comptroller Green on account of his opposition to claims against the city and chiefly on the charge of his placing many valid and reasonable claims on the same ground as those which are fraudulent or extravagant. So far as the policy of the new administration of the City Government is foreshadowed, the message of Mayor Wickham may be quoted as one official utterance.

It is to be remembered, however, that no party ever openly advocates an increase of debt, and the people look more to the actions of a party in power than to their documents. The Mayor (March 15) objects to the present method of authorizing bonds; that the laws are mandatory on the Board of Estimate and leave them no discretion. He says:

"The Common Council has no control over the proceedings required to be taken under several of them. But some officer or department of the City Government is by each of them authorized to prosecute a public work of some sort, and to incur obligations for it in the name of the city. For the payment of such obligations city bonds must be issued, and the provisions of the laws on the subject are in such terms that the Board of Estimate and Apportionment, or, as the case may be, the Commissioners of the Sinking Fund, can be compelled to authorize the issue of bonds to an amount necessary to meet the obligations—and that, whatever may be the opinion of the members of the board or commission as to the necessity for or propriety of the work for which the obligations were incurred. If this system is to be continued in operation the debt of the city must go on increasing indefinitely, and it will probably at the close of the present year, largely exceed the amount now reached." He says that any legislation requiring the expenditure of public money from proceeds of taxation or issue of bonds should receive the approval of the elected representatives of the people. In London, Messrs. Morton, Rose & Co. offered in May, 1875, \$1,564,000 of New York consolidated stock in coupon 6 per cent gold bonds. (V. 18, p. 88; V. 19, 345, 350; V. 20, p. 14, 29.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Date of Bonds. | Size or par value. | Amount outstanding. | INTEREST. | | | Principal—When Due. |
|---|----------------|--------------------|---------------------|-----------|--------------|--|---------------------|
| | | | | Rate. | When Pay'ble | Where Payable, and by Whom. | |
| For explanations see notes on first page of tables. | | | | | | | |
| New York—(Continued)— | | | | | | | |
| Consolidated stock | 1874 | \$... | \$1,680,200 | 7 | J. & D. | Int. payable at City Chamberlain's office, except on the gold bonds, which is payable in London. | 1896 |
| For State sinking fund deficiency | 1874 | ... | 3,899,493 | 7 | M. & N. | | 1877 to '86 |
| Debt of Westchester towns annexed. | ... | ... | 1,500,000 | ... | ... | | ... |
| Philadelphia— | | | | | | | |
| Bonds issued prior to consolidation. | ... | ... | 7,338,132 | 5 & 6 | J. & J. | Phila., Far. & Mech. N. B'k | 1875 to '85 |
| do for railroad stock subsidy subscribers | 1855 | ... | 1,725,000 | 6 | J. & J. | do do | |
| do for water works. | 1855 to '71 | ... | 6,500,000 | 6 | J. & J. | do do | |
| do for bridges. | 1859 to '70 | ... | 4,500,000 | 6 | J. & J. | do do | |
| do for park and Centennial. | 1868 to '70 | ... | 8,300,000 | 6 | J. & J. | do do | 1875 to 1903 |
| do for war and bounty purposes. | 1862 to '65 | ... | 11,650,000 | 6 | J. & J. | do do | |
| do for municipal and school purposes. | 1860 to '70 | ... | 15,259,000 | 6 | J. & J. | do do | |
| Guaranteed debt, gas loans. | ... | ... | 4,999,400 | 6 | J. & J. | do do | |
| Pittsburg— | | | | | | | |
| Water extension loan (coupon). | 1868 to '73 | ... | 4,115,000 | 7 | A. & O. | Pittsburg. | 1893 to '98 |
| Funded debt and other municipal bonds. | 1845 to '72 | ... | 1,122,911 | 6 & 7 | Various | Pittsburg, Phila. & N. Y. | 1874 to 1912 |
| Compromise railroad bonds (coup. and reg.) | 1863 | ... | 2,274,195 | 4 & 5 | J. & J. | New York, B'k of America. | 1913 |
| Portland, Me.— | | | | | | | |
| Loan to Atlantic & St. Lawrence Railroad Co. | 1868 | 1,000 | 246,000 | 6 | M. & N. | Boston, Foote & French. | Nov., 1886 |
| do do do | 1869 | 1,000 | 233,000 | 6 | M. & N. | do do | Nov., 1887 |
| do do do | 1870 | 1,000 | 308,000 | 6 | M. & N. | do do | Nov., 1888 |
| do Portland & Rochester Railroad. | 1867 to '69 | 500 &c. | 700,000 | 6 | J. & J. | Boston, Columbian Bank. | July, 1887 |
| do do do | 1872 | ... | 450,000 | ... | ... | | July 1, 1897 |
| do Building Loan Commissioners. | 1867 to '68 | 1,000 | 592,000 | 6 | J. & D. | Bost., Blackstone Nat. B'k. | June, 1877 |
| do Portland & Ogdensburg. | 1872 | ... | 1,100,000 | ... | ... | | 1907 |
| Municipal—proper. | ... | ... | 2,174,300 | 5 & 6 | m'thly | Boston and Portland. | 1875 to '91 |
| In aid Atlantic & St. Lawrence Railroad Co. | 1852 | 500 &c. | 375,500 | 5 | A. & O. | do do | April, 1877 |
| Providence, R. I.— | | | | | | | |
| Loan to Hartford, Providence & Fishkill RR. | ... | 1000 &c. | 500,000 | 6 | J. & J. | Providence. | Jan., 1876 |
| Bonds for public improvements. | 1855 | 1000 &c. | 600,000 | 6 | M. & S. | do do | Sept., 1885 |
| Recruiting and bounty bonds. | 1863 | 1000 &c. | 300,000 | 5 | J. & J. | do do | Jan., 1893 |
| Water loan bonds, gold, coupon and reg. | 1872 | 1000 &c. | 4,000,000 | 5 & 6 g. | J. & J. | Bost., Revere B'k. and Prov. | Jan., 1900 |
| City Hall bonds, gold, coup. or reg. | 1875 | ... | 800,000 | 5 | A. & O. | do do | April 1, 1895 |
| San Francisco— | | | | | | | |
| Bonds of 1855, coupon (gold). | 1855 | 500 &c. | 157,000 | 6 g. | J. & J. | New York, Lees & Waller. | Jan. 1, 1875 |
| do 1858, do do | 1858 | 500 &c. | 590,000 | 6 g. | J. & J. | San Francisco. | Jan. 1, 1888 |
| San Francisco & St. Jose RR. coupon (gold). | 1862 | 500 &c. | 115,500 | 7 g. | Various | do do | 1877 to '78 |
| Judgment bonds, coupon (gold) | 1863 to '64 | 500 &c. | 488,500 | 7 g. | A. & O. | do do | Oct. 1, 1883 |
| Central Pacific Railroad, coupon (gold). | 1864 | 500 &c. | 377,000 | 7 g. | J. & J. | do do | July 1, 1894 |
| Western Pacific Railroad, do do | 1865 | 500 &c. | 250,000 | 7 g. | M. & N. | do do | May 1, 1895 |
| School bonds, do do | 1866 to '67 | 500 &c. | 197,000 | 7 g. | A. & O. | do do | April 1, 1881 |
| Judgment bonds, do do | 1867 | 500 &c. | 246,000 | 7 g. | A. & O. | do do | Oct. 1, 1887 |
| School bonds. | 1870 to '72 | 500 &c. | 385,000 | 7 g. | J. & D. | do do | June 1, 1882 to '90 |
| Park improvement bonds. | 1872 to '74 | 500 &c. | 350,000 | 6 g. | J. & J. | do do | July 1, 1897 |
| Hospital bonds. | 1871 to '73 | 500 &c. | 210,000 | 6 g. | M. & N. | do do | Nov. 1, 1891 |
| Savannah, Ga.— | | | | | | | |
| Purchase of Springfield plantation. | 1850 | 500 | 27,340 | 7 | M. & N. | New York and Savannah. | May, 1875 |
| Subscription to Muscogee Railroad. | 1851 | 500 | 99,000 | 7 | J. & D. | do do | June, 1876 |
| Construction of water works. | 1853 | 500 | 198,000 | 7 | F. & A. | do do | Feb., 1878 |
| Gaslight Company stock. | 1853 | 500 | 5,000 | 7 | M. & S. | do do | March, 1883 |
| Improvement of Savannah River. | 1853 | 500 | 64,500 | 7 | M. & N. | do do | Nov., 1883 |
| Savannah, Albany & Gulf Railroad. | 1853 | 500 &c. | 937,500 | 7 | J. & D. | do do | Dec., 1888 |
| Funding coupons and other purposes. | 1866 | 100 &c. | 368,800 | 7 | J. & J. | do do | Feb., 1886 |
| Redemption of bonds. | 1869 | 1,000 | 117,000 | 7 | M. & N. | do do | Nov., 1879 |
| do do do | 1870 | 500 | 349,500 | 7 | J. & J. | do do | June, 1890 |
| Bonds for city improvements. | 1870 | 1,000 | 534,000 | 7 | M. & N. | do do | Nov., 1900 |
| Harbor, &c., improvements. | 1872 | 1,000 | 500,000 | ... | J. & J. | do do | Jan. 1, 1902 |
| For floating indebtedness. | 1873 | 500 &c. | 400,000 | ... | J. & J. | do do | July 1, 1903 |
| St. Joseph, Mo.— | | | | | | | |
| Bonds to St. Joseph & Denver City RR., 1869. | 1860 to '69 | 500 | 431,500 | 6 & 7 | Various | N. Y., Nat. B'k Commerce. | 1880 to '89 |
| do Missouri Valley Railroad. | 1869 | 500 | 150,000 | 7 | M. & N. | do do | Nov., 1889 |
| do St. Joseph & Topeka Railroad. | 1860 to '66 | 100 &c. | 76,800 | 6 | Various | St. Joseph, Treasury. | 1880 to '86 |
| River and wharf bonds. | 1858 to '59 | 500 &c. | 88,000 | 10 | M. & S. | N. Y., Am. Exchange B'k. | 1878 to '79 |
| City improvement bonds. | 1866 to '69 | 500 | 86,600 | 6 | Various | St. Joseph Treasury. | 1886 to '89 |
| Funding bonds. | 1868 to '70 | 100 &c. | 125,000 | 10 | Various | do do | 1878 to '80 |
| Bridge bonds. | 1871 | 500 | 500,000 | 10 | J. & J. | N. Y., Nat. B'k Commerce. | 1891 |
| St. Louis— | | | | | | | |
| Renewal and floating debt bonds. | 1846 to '71 | Various | 2,486,000 | 6 | Various | N. Y., Nat. Bank Republic | 1875 to '91 |
| Real estate and public buildings. | 1840 to '68 | Various | 815,000 | 6 | Various | do do | 1875 to 1906 |
| Street improvement bonds. | 1851 to '66 | Various | 166,000 | 6 | Various | do do | 1879 to '83 |
| Water work bonds (old). | 1846 to '58 | Various | 337,000 | 6 | Various | do do | 1880 to '86 |
| Bonds to Iron Mountain Railroad. | 1854 to '57 | 1,000 | 216,000 | 6 | Various | do do | 1875 to '77 |
| do North Missouri Railroad. | 1854 to '55 | 1,000 | 342,000 | 6 | Various | do do | 1875 |
| Tower Grove Park bonds (gold). | 1868 | 1,000 | 346,000 | 6 g. | F. & A. | do do | Aug., 1878 |
| Sewer bonds. | 1855 to '69 | 1,000 | 914,000 | 6 | Various | do do | 1876 to '89 |
| Harbor and wharf bonds. | 1852 to '68 | Various | 1,219,000 | 6 | Various | do do | 1877 to '88 |
| Lafayette Park bonds. | 1866 to '68 | 500 | 36,500 | 6 | Various | do do | 1875 to '76 |
| New water work bonds (gold). | 1867 to '70 | 1,000 | 3,500,000 | 6 g. | J. & D. | St. Louis. | June, 1887 |
| do do do | 1872 | 1,000 | 1,250,000 | 6 g. | A. & O. | N. Y., Nat. B'k Commerce. | April 1, 1892 |
| Renewal and sewer bonds (gold). | 1871 to '73 | 1,000 | 1,083,000 | 6 g. | Various | do do | 1891 to '93 |
| Renewal purposes, gold or sterling. | 1873 | 1,000 | 1,074,000 | 6 g. | M. & N. | New York or London. | 1893 |
| Renewal and improvement bonds, gold. | 1875 | 1,000 | 657,000 | 6 g. | M. & N. | do do | May 1, 1895 |
| St. Louis city bonds, gold or sterling, coupon. | 1874 | 1,000 | 2,072,000 | 6 g. | J. & J. | do do | July 1, 1894 |
| Bridge approach bonds (gold). | 1872 | 500 | 461,000 | 6 g. | J. & D. | N. Y., Nat. B'k Commerce. | Dec. 10, 1892 |
| St. Paul, Minn.— | | | | | | | |
| Revenue bonds. | ... | Various | 315,968 | 12 & 7 | M. & N. | St. Paul and New York. | 1874 to '90 |
| Preferred bonds. | ... | Various | 141,564 | 7 | M. & N. | do do | 1874 to '86 |
| 3 per cent bonds. | ... | Various | 255,625 | 8 | Various | N. Y., P. M. Myers & Co. | 1889, '90, '96 |
| Lake Superior & Mississippi Railroad. | 1868 | 500 &c. | 200,000 | 6 | J. & D. | do do | 1888 & '98 |
| St. Paul & Chicago Railroad. | ... | 1,000 | 100,000 | 6 | J. & D. | N. Y., Farmers' L. & Tr. Co. | 1900 |

Philadelphia.—The total funded debt January 1, 1875, was \$55,372,132, against \$53,239,416 January 1, 1874; this is exclusive of guaranteed debt for gas loans of \$4,999,400. Warrants outstanding January 1, 1875, \$3,531,918. There is no large amount of city debt maturing in the next five years. Assessed valuations for 1875 are: Full city property, \$320,591,067; tax rate, \$1.90; suburban property, \$33,988,746; tax rate, \$1.26 2-3; farm property, \$20,704,155; tax rate, 95c. The following table exhibits the assessed valuation and tax rate in the city since 1868:

| Year. | Real Estate. | Personal. | Rate Tax per \$1,000 |
|-----------|--------------|-----------|----------------------|
| 1868..... | 445,563,321 | 7,954,169 | 14 00 |
| 1869..... | 456,187,222 | 7,767,767 | 18 00 |
| 1870..... | 470,851,800 | 8,188,873 | 18 00 |
| 1871..... | 491,844,096 | 8,582,786 | 18 00 |
| 1872..... | 528,415,823 | 8,908,819 | 20 80 |
| 1873..... | 518,324,568 | 8,980,700 | 21 50 |
| 1874..... | 539,003,602 | 9,299,983 | 22 00 |

During the year 1874 receipts and expenditures of the city were as follows:

| | |
|---------------------------|-----------------|
| Total receipts..... | \$17,712,317 23 |
| Total expenditures..... | 16,148,099 50 |
| Balance Jan. 1, 1875..... | \$1,564,217 64 |

Population, 1870, 674,022, against 565,529 in 1860. (V. 18, p. 549.)

Pittsburgh.—The total debt Feb. 1, 1874, was \$7-

527,301, including the water loan bonds. County valuation in 1873, \$19,000,000; cash valuation, \$676,584,000. Population about 140,000.

Portland, Me.—The sinking fund March 31, 1875 was \$500,469. The city is protected by mortgages on At. & St. Louis, and on Portland & Rochester Railroads, and holds 7,143 shares of Portland & Ogdensburg stock. Assessed value of real estate in 1873 was \$17,775,320; personal, \$12,045,714. Tax rate, \$25 per \$1,000. Population in 1870, 31,413, against 26,341 in 1860.

Providence, R. I.—The principal debt of Providence has been created since 1852 for water works. The last issue was \$300,000 5 p. c. gold City Hall loan in May, 1875, at par currency. The floating debt (city notes) at close of fiscal year Sept. 30, 1874, was \$1,043,800. The assessed valuation of real estate in 1874 was \$81,049,300; personal, \$12,542,500. Rate of tax, \$14.50 per \$1,000. The sinking fund for bonds due in 1885, \$378,563; sinking funds of 1893, \$137,541; H. P. & F. Railroad bonds held, \$500,000. Population in 1870, 68,904, against 49,129 in 1860.

San Francisco.—Population by the U. S. census of 1870 was 149,482, against 56,808 in 1860. Real estate in the fiscal year ending June 30, 1874, was assessed at \$160,507,433; personal property at \$101,571,631; sinking funds raised annually amount to \$223,000. Tax rate, \$1.50 per \$100. All the values

for San Francisco are given in gold. In addition to the bonds given there are also \$350,000 issued since the termination of the fiscal year, July 1, 1874.

Savannah, Ga.—To provide for floating debt and maturing liabilities in 1873 and 1874 \$400,000 bonds were issued and sold in Savannah realizing \$334,720, and leaving only about \$136,377 of floating debt Dec. 31, 1874. The city owns real estate and other property valued nominally at about \$4,282,600. Assessed value of real estate, \$1,100,000. Population in 1870, 28,225, against 22,292 in 1860.

St. Joseph, Mo.—Population in 1870 was 19,565, against 8,932 in 1860. In 1873 assessed valuation of property was \$11,000,000; rate of tax, 1 1/2 per cent. No recent report on the city finances has been obtained.

St. Louis.—Population by the U. S. census in 1870 was 310,864, against 160,773 in 1860. The city and county governments and finances are separate. Total funded debt at close of fiscal year, March, 1875, was \$16,008,000. Floating debt—\$622,000 due Gas Light Co.; \$300,000 Treasury warrants; and \$115,000 due sinking fund. Assessed valuation of all city property, 1874, \$164,394,010; tax rate is 2 per cent. (V. 18, p. 143.)

St. Paul, Minn.—Population in 1870 was 20,030, against 10,400 in 1860. Assessed valuation of taxable property, \$13,194,235, or about one-fifth of the actual value; tax rate, 14 mills. (Vol. 15, p. 626.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|----------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | Stocks—Last Dividend. |
| <i>Alabama Central</i> —(Selma & Merid.)—1st mort. | 81 | 1871 | 1,000 | \$1,600,000 | 8 | J. & J. N. Y. | Third Nat. Bank. | June, 1901 |
| <i>Alabama & Chatt.</i> —1st mort., gold, guar. by Ala. | 296 | 1869 | 1,000 | 5,220,000 | 8 | J. & J. N. Y. | Duncan, S. & Co. | Jan., 1889 |
| 2d mort., \$9,000 per mile, not guaranteed. | 296 | 1869 | 1,000 | 2,675,000 | 8 | J. & J. | | Jan., 1889 |
| Receiver's bonds or certificates. | 201 | 1872 | 1,000 | 1,200,000 | 7 | | | |
| <i>Albany & Susquehanna</i> —Stock. | 142 | 1863 | 100 | 5,000,000 | 3½ | J. & J. N. Y. | Bk of Commerce. | Jan. 1, 1875 |
| 1st mortgage. | 142 | 1865 | 1,000 | 1,000,000 | 7½ | J. & J. N. Y. | Del. & Hud. Can. Co. | July, 1888 |
| 2d mortgage. | 142 | 1865 | 1,000 | 935,000 | 6 | M. & N. | do do | Nov., 1895 |
| 3d mortgage, sinking fund. | 142 | 1869 | 500 &c. | 2,000,000 | 7 | A. & O. | do do | Oct., 1885 |
| <i>Alleghany Valley</i> —Stock. | 262 | | 50 | 384,000 | 7 | M. & N. | do do | May, 1881 |
| General mortgage. | 132 | 1866 | 1,000 | 2,256,400 | 7-30 | J. & J. N. Y. | Winslow, L. & Co. | March 1, 1896 |
| Bonds to State Pa. (endorsed) 2d mort. | 132 | 1870 | | 3,916,000 | 5 | Jan'y | Harrisburg, Treasury. | |
| 1st mort., East'n Exter. guar. by Pa. RR. | 112 | 1871 | 1,000 | 5,500,000 | 7 or 7½ | A. & O. | Philadelphia or London | Oct., 1901 |
| Funding income bonds, guaranteed. | | 1874 | | 5,000,000 | 7½ | | | 1894 |
| <i>Alexandria & Fredricksburg</i> —1st mortgage. | 51 | 1866 | | 1,000,000 | 7 | J. & D. | Phila. Penn. RR. | June 1, 1896 |
| <i>Arkansas Central</i> —1st mortgage, gold. | 48 | 1871 | 500 &c. | 1,200,000 | 7½ | J. & J. | London & Amsterdam. | July, 1891 |
| <i>Ashabula, Youngstown & Pitts.</i> —1st mortgage. | 62½ | 1871 | 1,000 | 1,500,000 | 7½ | A. & O. | N. Y., Winslow, L. & Co. | 1901 |
| 2d mortgage, income. | 62½ | 1874 | | 400,000 | 7½ | J. & J. | Pittsburgh, Penn. Co. | 1904 |
| <i>Atchison & Nebraska</i> —1st mortgage. | 150 | 1871 | | 3,750,000 | 8 | M. & S. | Boston, at Office. | Sept. 1, 1896 |
| <i>Atchison, Topeka & Santa Fe</i> —1st mort., gold. | 470 | 1869 | 500 &c. | 7,042,500 | 7½ | J. & J. N. Y. | G. Opdyke & Co. | July, 1899 |
| Land grant mortgage, gold (on 3,000,000 acres). | | 1870 | 500 &c. | 3,521,000 | 7½ | A. & O. | Boston. | Oct., 1900 |
| Wichita & Southwestern, 1st mort., gold, guar. | 27½ | 1872 | 1,000 | 412,000 | 7½ | J. & J. | | July 1, 1902 |
| <i>Atlanta & Richmond Air Line</i> —1st mortgage. | 265½ | 1870 | 1,000 | 4,248,000 | 8 | J. & J. N. Y. | M. K. Jesup, P. & Co. | July 1, 1900 |
| <i>Atlanta & West Point</i> —Stock. | 87 | | 100 | 1,232,200 | 4 | J. & J. | Atlanta, Ga., at Treas'y. | Feb. 1, 1875 |
| <i>Atlantic & Great Western</i> —Stock (total \$10,000,000). | 585 | | 100 | 24,795,298 | | | | |
| Preferred stock. | 585 | | 100 | 9,876,250 | | | | |
| Old 1st mortgage bonds, Ohio Division. | 460 | 1871 | 500 &c. | 2,416,300 | 7 | A. & O. | New York and London. | Oct. 1, 1876 |
| 1st general mortgage. | 460 | 1871 | 500 &c. | 14,922,200 | 7½ | J. & J. | do do | Jan., 1902 |
| 2d do do. | 460 | 1871 | 500 &c. | 10,173,679 | 7½ | M. & S. | do do | Sept., 1902 |
| 3d do do. | 460 | 1871 | 500 &c. | 28,783,000 | 7½ | M. & N. | do do | Nov., 1902 |
| Leased lines rental gold bonds (Cl. & M.). | | 1872 | 1,000 | 5,355,000 | 7½ | J. & J. | do do | Jan., 1902 |
| do do (P. P. V. & S. & A.). | | 1873 | 1,000 | 2,331,000 | 7½ | J. & J. | do do | Jan., 1903 |
| Western Extension certificates (Cl., Col., Cin. & L.). | 346 | 1873 | 500 | 1,939,000 | 8 | J. & J. | London, Co.'s Office. | July 1, 1876 |
| <i>Atlantic & Gulf</i> —Common stock. | | | 100 | 3,693,200 | | | do do | |
| Guaranteed stock. | | | 100 | 786,476 | 3½ | M. & N. | Savannah. | 1874 |
| Consolidated 1st mortgage. | 286 | 1867 | 500 &c. | 2,310,200 | 7 | J. & J. N. Y. | M. K. Jesup P. & Co. | July, 1887 |
| do do 2d mortgage. | 58 | | | 464,000 | 7 | M. & N. | do do | |
| <i>Atlantic, Miss. & Ohio</i> —Stock, (com'n, guar. by Ala.). | 428 | | | 200,000 | 7 | M. & N. | do do | |
| 1st mort. consolidated, gold (for \$15,000,000). | 428 | 1871 | | 5,470,000 | 7½ | A. & O. | N. Y., Duncan, S. & Co. | Oct. 1, 1901 |
| 2d mort. to the State (no interest till 1890). | 428 | 1871 | | 4,000,000 | | | | |
| <i>Norfolk & Petersburg</i> —1st mortgage. | 81 | 1857 | 500 &c. | 306,000 | 8 | J. & J. N. Y. | First Nat. Bank. | Jan. 1, 1877 |
| do do 1st do. | 81 | 1857 | 500 &c. | 157,000 | 7 | J. & J. | do do | Jan. 1, 1877 |
| do do 2d do. | 81 | 1868 | 1,000 | 458,000 | 8 | J. & J. | do do | July 1, 1893 |
| South Side—1st preferred consolidated mortgage. | 133 | 1866 | 1,000 | 675,000 | 8 | J. & J. | do do | Jan. 1, 84-'90 |
| do 2d do do. | 133 | 1866 | 200 &c. | 621,000 | 6 | J. & J. | do do | Jan. 1, '84-'90 |
| do 3d do do. | 133 | 1866 | 200 &c. | 452,500 | 6 | J. & J. | do do | Jan. 1, '86-'90 |
| <i>Virginia & Tennessee</i> —Enlarged mortgage. | 214 | 1854 | 1,000 | 990,000 | 6 | J. & J. | do do | July 1, 1884 |
| do do 4th mortgage. | 214 | 1865 | 1,000 | 963,000 | 8 | J. & J. | do do | Mch. 1, 1900 |
| do do Registered certificates. | | Var'us | Various | 87,811 | 8 | J. & J. | Lynchburg Office. | Jan. 1, 1875 |
| do do Interest funding bonds. | | 1869 | 100 &c. | 226,300 | 8 | J. & J. | N. Y., First Nat. Bank. | July 1, 1880 |
| <i>Atlantic & Pacific</i> —Common stock. | 328 | | 100 | 8,360,000 | | | | |
| Preferred stock, Missouri division. | 328 | | 100 | 1,400,000 | | | | |
| do do Central division. | 293 | 1868 | 500 &c. | 7,197,500 | 6½ | J. & J. N. Y. | Office of Comp'ny | July, 1888 |
| 1st mort. (Southern Pacific), gold (land grant). | 293 | 1868 | 500 &c. | 2,828,000 | 6½ | J. & J. | do do | July, 1888 |
| 2d mort. (At. & Pac.), gold, on 500 acres land. | 293 | 1871 | 500 &c. | 2,011,500 | 6½ | M. & N. | do do | Nov., 1891 |
| 1st mort. (At. & Pac.), gold. | 35 | 1871 | 500 &c. | 1,189,000 | 6½ | M. & N. | do do | Nov., 1891 |
| do do (Cent. div. At. & Pac.), gold. | | 1871 | | 795,000 | 6½ | In 1901 | do do | Nov. 1, 1901 |
| do do land grant. | | 1873 | | 599,300 | 6½ | J. & D. | do do | Dec. 1, 1883 |
| Income bonds for funding. | | | | 753,000 | 10 | J. & D. | do do | June 1, 1885 |
| Equipment bonds. | | | | 362,500 | 6½ | J. & J. | do do | Dec. 1, 1883 |
| Interest scrip (exchangeable for bonds). | | 1874 | | 450,000 | 10 | Q-J. | N. Y., Office of Comp'ny | Jan. 1, 1884 |
| Land debentures. | 150 | | 100 | 35,128 | 3 | F. & A. | Portland. | Feb., 1875 |
| <i>Atlantic & St. Lawrence</i> —Stock, currency. | 150 | | 100 | 4,964,572 | 3 | M. & S. | London, Gr. Trunk Rw. | Mar. 15, 1875 |
| Stock, sterling. | 150 | 1868 | 1,000 | 887,000 | 6 | M. & N. | Portland. | May 2, 1886 |
| Portland city bonds, 1st mort., sinking fund. | 150 | 1864 | £100 | 1,500,000 | 6½ | A. & O. | London, Gr. Trunk Rw. | Oct. 1, 1884 |
| 2d mortgage, sterling, 5-20 years. | 150 | 1871 | £100 | 713,000 | 6½ | M. & N. | do do | Oct. 1, 1891 |
| 3d do do do. | 150 | 1871 | £100 | 484,000 | 6½ | M. & N. | do do | Nov. 1, 1878 |
| Sterling bonds, not mortgages. | 53 | | 100 | 733,700 | 2½ | J. & D. | Savannah. | Dec., 1874 |
| <i>Augusta & Savannah</i> —Stock. | 51 | 1861 | 100 &c. | 336,900 | 6 | J. & J. Phila. | Farm. & M. Bank | July 1, 1881 |
| <i>Bald Eagle Valley</i> —1st mort., s. f. (\$5,000 per year. | 51 | 1864 | 1,000 | 100,000 | 5 | J. & J. | do do | July 1, 1884 |
| 2d mortgage (\$5,000 per year). | 588 | | 100 | 13,143,400 | 5 | M. & N. | Baltimore Office. | May 1, 1875 |
| <i>Baltimore & Ohio</i> —Stock. | 52 | | 100 | 3,663,400 | 3 | M. & N. | do do | May 1, 1875 |
| Preferred stock. | 30 | | 100 | 1,650,000 | 5 | A. & O. | do do | April 17, 1875 |
| Washington branch. | | 1850 | | 579,500 | 6 | J. & J. Balt. | Mech's Nat. Bank | 1880 |
| Loan, 1850. | | 1853 | | 1,710,500 | 6 | A. & O. | Baltimore Office. | 1885 |
| Loan, 1853. | | 1870 | | 3,525,456 | 6 | M. & S. | London. | 1885 |
| do 1870, sterling, \$800,000. | | 1855 | | 3,352,246 | 6½ | J. & J. | Baltimore Office. | 1890 |
| Baltimore loan, 1855-'90. | | | | | | | | |

Alabama Central.—In default since January, 1872. No information. C. N. Jordan, President, New York.

Alabama & Chattanooga.—Road sold May 3, 1875, for \$1,300,000, subject to lien of receiver's certificates. (V. 18, p. 143, 247; V. 19, p. 38, 365; V. 20, p. 389, 476, 570, 592.)

Albany & Susquehanna.—This road is leased for 150 years from 1870 to Delaware & Hudson Canal Co., at 7 per cent per annum, on stock and bonds—lessee assuming the payment on both.

Alleghany Valley.—This road was embarrassed in 1874, and compromised with creditors. Abstract of operations in 1874 V. 20, p. 381. Further reference to its affairs will be found in V. 18, p. 502; V. 19, p. 15, 117, 346, 582.

Alexandria & Fredricksburg.—The Pennsylvania Railroad holds \$512,000 of the bonds and controls the road. Loss in 1873, \$25,074.

Arkansas Central. Most of the bonds were sold in London, where \$600,000 of 2d mortgage bonds were also hypothecated. (V. 19, p. 365.)

Ashabula, Youngstown & Pitts.—It is leased and operated by Pennsylvania Co. at cost. Net earnings paid to lessor, but lessee guarantees interest on 1st mortgage for five years. Common stock, \$1,500,000; preferred, \$500,000. Annual report V. 20, p. 426.

Atchison & Nebraska.—Interest was in default September, 1874, and coupons funded. Gross earnings, 1874, \$353,204; net, \$28,880; unpaid coupons, \$450,000. Annual report V. 20, p. 403.

Atchison, Topeka & Santa Fe.—Defaulted in 1873. W. & S. W. road is leased and interest guaranteed. (V. 19, p. 363; V. 20, p. 161, 357, 515.)

Atlanta & Richmond Air Line.—Defaulted in 1873. Part of the bonds were held by Pennsylvania Railroad as collateral. See V. 19, p. 187, 538, 617; V. 20, p. 14, 85.

Atlanta & West Point.—The road has paid 8 per cent dividends for some years; it has about \$300,000 of bonds.

Atlantic & Great Western.—This road was leased to the Erie for 99 years from May 1, 1874, but the lease did not go into effect. Shortly after (in July, 1874) default was made on its bonds. The last annual report, to Oct. 1, 1874, will be found in V. 19, p. 637. Proceedings looking to foreclosure are in progress, and an account of the company's affairs may be followed up by reference to the following pages: V. 18, p. 272, 480, 527; V. 19, p. 16, 142, 617; V. 20, p. 85, 139, 289, 499, 592.

Atlantic & Gulf.—Gross earnings in 1873 were \$1,005,947; net earnings, \$367,886. Interest on the guaranteed stock has not been fully paid for the past two years (V. 18, p. 143, 479).

Atlantic, Mississippi & O.—Of the stock \$5,845,700 is common, \$800,000 preferred, and \$276,230 guaranteed; the company itself holds \$3,441,300 of the common, all the preferred, and \$163,700 of the guaranteed stock. Gross earnings year ending Sept. 30, 1874, \$1,825,343; expenses, \$1,097,733; net earnings, \$727,619. There was a decrease of gross revenue by \$68,114 08, or 16 per cent; a decrease of current expenses of \$181,368 74, or 14 per cent, and a decrease of net revenue of \$186,415 34, or 20 per cent. Of the \$15,000,000 loan enough is held to retire all the old debt. The company funded one coupon Jan., 1874, but pays subsequent coupons in part. Funding notes for \$153,423, due 1875 and 1876, were issued. The company, under the management of Gen. Wm. Mahone as president, has held a strong position as a trunk line. The President remarks in his report: "During the past two years the company has retired, in round numbers, \$550,000 of the past due indebtedness of the division; besides it has made a net expenditure of about \$140,000 on property account in the past year, while it has not increased its own indebtedness, and for these disbursements is entitled to be re-imburbed by the sale of bonds whenever they can be advanced."

tageously disposed of. There are of such bonds, subject to the purposes of reconstruction and equipment, the sum of \$1,166,000, face value. In addition to this, and as against our floating debt as it now stands, we have in cash \$75,821 92, and available bills \$175,000, besides stores and supplies \$176,842 96, and other assets whose cash value may be safely put at \$125,000. The financial status given in this (his) report comprehends the payment of one-half of the interest due October 1, 1874, in London, and takes into account the debt which the failure to pay the other half will create." (V. 20, p. 330.)

Atlantic & Pacific.—This was a consolidation, in Oct. 1870, of the Atlantic & Pacific and So. Pacific. The land grant amounts to some 1,000,000 acres. The Missouri Pacific road is leased, and dividends of 5 per cent a year paid on the stock. Interest was passed January, 1874, on the land grant bonds, the 2d mortgage and the interest scrip, but funding has progressed without litigation. In 1874 the net receipts of A. & P. were \$385,871, including profits on the M. P. lease—an increase of \$206,560 over 1873. (V. 17, p. 218, 323, 387, 334; V. 18, p. 7, 143, 190; V. 19, p. 391; V. 20, p. 238.)

Atlantic & St. Lawrence.—Leased for 999 years, from July, 1883, to Grand Trunk Railway of Canada. Annual rent, 6 per cent on bonds and stock.

Augusta & Savannah.—Leased to Central of Georgia for \$73,000 per annum; has \$120,000 bonded debt.

Bald Eagle Valley.—Leased to Pennsylvania Railroad at 40 per cent of gross receipts. The Pennsylvania Railroad holds all 2d mortgage bonds. Net earnings 1873, \$89,488.

Baltimore & Ohio.—The B. & O. completed its line to Chicago in November, 1874, and perfected its connection with Cincinnati by the "short line" of the Marietta & Cincinnati road. In comparison with its rival trunk lines, the Baltimore & Ohio claims a much smaller capital account in proportion to the value of its property. The bonded debt increased in 1873-4 about \$10,000,000. The gross earnings

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size of par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | Where Payable and by Whom. | Bonds—Principal and Dividend. |
|---|----------------|----------------|--------------------|---------------------|------------------------|----------------------------|---|
| For explanation of column headings, &c., see notes on first page of tables. | | | | | Rate per Cent. | When Payable. | Stocks—Last Dividend. |
| Baltimore & Ohio—(Continued)— | | | | | | | |
| Short notes, sterling. | 411 | 1872 | \$200 | \$2,000,000 | 6 g. | J. & J. | London, Naylor & Co. Jan., 1877-'79 |
| do do sinking fund. | 421 | 1872 | \$200 | 9,374,112 | 6 g. | M. & S. | London. Mch. 1, 1902 |
| Northwestern Virginia, 3d mortgage, 1855-85. | 421 | 1855 | 1,000 | 140,000 | 6 g. | J. & J. | Balt., Mech's Nat. Bank 1885 |
| Baltimore & Potomac—1st mort. (tunnel) gold. | 924 | 1871 | 1,000 | 1,500,000 | 6 g. | J. & J. | Baltimore or London. July 1, 1911 |
| 2d mortgage, gold, (main line). | 924 | 1871 | 1,000 | 3,000,000 | 6 g. | A. & O. | do do April 1, 1911 |
| 2d mortgage, income, main line and tunnel. | 924 | 1875 | 1,000 | 1,133,000 | 6 g. | J. & J. | Baltimore. Oct. 1, 1915 |
| Belleville & South, Ill.—1st M., sink'g fund, guar. | 56 | 1866 | 1,000 | 1,100,000 | 8 | A. & O. | N. Y., Russell Sage. Jan. 1, 1896 |
| Belvidere Delaware—Stock. | 67 | 1862 | 1,000 | 995,800 | — | J. & D. | N. Y., Duncan, S. & Co. 1877 |
| 1st mortgage, bonds of 1862 (guar. by C. & A.). | 1854 | 1854 | 499,500 | 499,500 | 6 | M. & S. | Philadelphia. 1885 |
| 2d do do 1854 (do do) | 1857 | 1857 | 745,000 | 745,000 | 6 | F. & A. | do do 1887 |
| 3d do do 1857 (do do) | 21 | 1857 | 100 | 600,000 | 1 1/2 | Q. & J. | Boston, Kidder, P. & Co. April 12, 1875 |
| Berkshire—Stock. | 270 | 1841 | 100 | 20,000,000 | 5 | M. & N. | Boston Office. May 5, 1875 |
| Boston & Albany—Stock. | 39 | 1841 | 1,000 | 103,000 | 6 | J. & J. | do do July, 1876 |
| Albany loans (Albany & West Stockbridge) | 156 | 1855 | 500 &c. | 696,000 | 6 | A. & O. | do do Oct. 1, 1875 |
| Dollar bonds (Western Railroad) | 1871-2 | 1,000 | 4,790,000 | 4,790,000 | 7 | F. & A. | do do 1891 to '92 |
| Loan of 1875, coupon or registered. | 1875 | 1,000 | 800,000 | 800,000 | 7 | J. & J. | do do July 1, 1895 |
| Boston, Clinton & Fitchburg—1st mort., Agric. Br. | 29 | 1854 | 1,000 | 400,000 | 6 | J. & J. | Boston, Boston N. Bank July 1, 1884 |
| Mortgage bonds 1869-70. | 43 | 1870 | 1,000 | 499,000 | 7 | J. & J. | do do 1889 & '90 |
| Equipment notes. | 140 | 1870 | 1,000 | 600,000 | 8 | A. & O. | do do 1881, '92 & '93 |
| Boston, Concord & Montreal—Preferred stock. | 160 | 1870 | 100 | 800,000 | 3 | M. & N. | Boston Office. May 10, 1875 |
| Com. stock (for old dividends & new stock). | 93 | 1870 | 150,000 | 150,000 | 6 | J. & J. | Boston Office. July, 1875 |
| 2d mortgage bonds, conv. (71 miles and 1st 22 1/2 miles) | 93 | 1870 | 200,000 | 200,000 | 7 | J. & J. | New York. July 1, 1875 |
| do do do | 93 | 1870 | 624,000 | 624,000 | 6 | J. & J. | Boston Office. 1889 |
| Sinking fund bonds. | 160 | 1873 | 1,098,900 | 1,098,900 | 6 & 7 | M. & S. | do do 1884 |
| Consolidated mortgage bonds (for \$2,000,000). | 86 | 1864 | 273,000 | 273,000 | 7 | J. & J. | Boston. 1884 |
| Boston, Hartford & Erie—1st mortgage, old. | 139 | 1866 | 1,000 | 15,000,000 | 7 | J. & J. | New York. July, 1900 |
| 1st mortgage (Berdell). | 139 | 1866 | 1,000 | 5,300,000 | 7 | J. & J. | do do July, 1900 |
| do do guaranteed by Erie. | 139 | 1866 | 1,000 | 3,600,000 | 7 | J. & J. | Boston. 1899 |
| Floating debt. | 113 | 1872 | 200,000 | 200,000 | 6 | A. & O. | do do Jan. 1, 1875 |
| Mass. loan (secured by \$4,000,000, Berdell mort.) | 143 | 1873-4 | 500 &c. | 7,000,000 | 7 | M. & N. | Boston, at Office. Oct. 1, 1879 |
| Boston & Lowell—Stock. | 63 | 1873 | 100 | 4,000,000 | 5 | M. & N. | Boston, at Office. April 1, 1892 |
| Mortgage, wharf purchase. | 140 | 1870 | 200,000 | 200,000 | 7 | J. & J. | do do May 5, 1875 |
| Bonds. | 143 | 1873-4 | 500 &c. | 7,000,000 | 7 | M. & N. | Boston, at Office. Jan. 1, 1893 |
| Boston & Maine—Stock. | 63 | 1873 | 100 | 4,000,000 | 5 | M. & N. | Boston, at Office. May 15, 1875 |
| Bonds to purchase branches. | 140 | 1870 | 200,000 | 200,000 | 7 | J. & J. | do do July 1, 1893 |
| Buff. Brad. & Pitts.—Gen. M., (incl. 10,000 ac. l'd.) | 26 | 1870 | 1,000 | 580,000 | 7 | J. & J. | New York, Erie RR. Jan. 1, 1896 |
| Buffalo, New York & Erie—Stock. | 142 | 1870 | 100 | 950,000 | 3 1/2 | F. & A. | N. Y., Erie Railway. Dec., 1874 |
| 1st mortgage bonds. | 140 | 1857 | 1,000 | 1,922,000 | 7 | J. & D. | do do Dec. 1, 1877 |
| 2d mortgage. | 140 | 1857 | 1,000 | 202,000 | 7 | J. & D. | do do |
| Consol. mortgage. | 140 | 1857 | 1,000 | 200,000 | 7 | J. & D. | do do |
| Buffalo, N. Y. & Philadelphia—1st mort., gold. | 121 | 1871 | 500 &c. | 2,335,000 | 6 g. | J. & J. | N. Y., Farm. L. & T. Co. July 1, 1896 |
| 2d mortgage (for \$1,000,000). | 121 | 1873 | 1,000 | 637,000 | 10 | J. & J. | do do July 1, 1893 |
| Burlington, C. Rapids & Minn.—1st M., gold s. f. | 229 | 1869 | 1,000 | 5,400,000 | 7 g. | M. & N. | New York or London. May 1, 1919 |
| 1st mortgage, gold (Mil. div.) coupon or regist'd. | 110 | 1872 | 1,000 | 2,200,000 | 7 g. | F. & A. | do do Feb., 1902 |
| Pacific extension bonds. | 110 | 1872 | 1,000 | 1,800,000 | — | — | — |
| Muscatine western extension. | 110 | 1872 | 1,000 | 900,000 | — | — | — |
| Income and equipment mortgage (for \$2,000,000). | 1874 | 2,000,000 | — | — | — | — | — |
| Burlington & Missouri River—Stock. | 443 | 1863 | 50 &c. | 4,695,050 | 5 | M. & S. | Boston, Co's Office. March 15, 1875 |
| Preferred stock. | 443 | 1863 | 100 | 591,000 | 5 | M. & S. | do do March 15, 1875 |
| 1st mortgage on road and 400,000 acres land | 281 | 1863 | 50 &c. | 4,695,050 | 7 | A. & O. | Boston and New York. Oct. 1, 1893 |
| Bonds, conv. into pref. stock (2d series). | 1866 | 500 &c. | 591,000 | 591,000 | 7 | J. & J. | Boston, by Treasurer. July 1, 1875 |
| do do (3d series). | 1868 | 500 &c. | 428,000 | 428,000 | 8 | J. & J. | do do July 1, 1878 |
| Income b'ds, conv. into com. stock (4th ser.) | 1869 | 500 &c. | 321,000 | 321,000 | 8 | A. & O. | Boston and New York. April 1, 1879 |
| 1st mortgage, conv., on branch (5th series). | 40 | 1869 | 500 &c. | 415,500 | 8 | J. & J. | do do July 1, 1894 |
| Convertible bonds (6th series). | 1870 | 500 &c. | 320,500 | 320,500 | 8 | J. & J. | do do July 1, 1889 |
| Burl. & Mo. in Neb.—1st M., conv., land gr., | 191 | 1869 | 500 &c. | 5,715,000 | 8 | J. & J. | Boston and New York. July 1, 1894 |
| coupons, convertible till Jan., 1882. | 1873 | 500 &c. | 600,000 | 600,000 | 8 | J. & J. | Boston Office. Jan. 1, 1883 |
| Omaha & S. W., 1st mortgage, guar. by reg. b'g. | 49 | 1872 | 1,000 | 1,034,000 | 8 | J. & D. | do do June 1, 1896 |
| Burl. & Southern—1st mort., coupon or reg. b'g. | 105 | 1870 | 1,000 | 20,000 p. r. | 8 | M. & N. | Boston, Co's Office. May 1, 1895 |
| Cairo & St. Louis—1st mortgage. | 150 | 1871 | 1,000 | 2,500,000 | 7 | A. & O. | do do Oct. 2, 1901 |
| Cairo & Vincennes—1st mortgage, gold. | 156 | 1871 | 1,000 | 3,500,000 | 7 g. | A. & O. | New York and London. Oct., 1909 |
| California Pacific—1st mortgage, gold. | 141 | 1869 | 1,000 | 2,250,000 | 7 g. | J. & J. | N. Y., Nat'l Park Bank. Jan. 1, 1889 |
| 2d mortgage, endorsed by Central Pacific. | 141 | 1871 | 1,000 | 1,600,000 | 6 g. | J. & J. | do do 1891 |
| Canden & Atlantic—1st mortgage. | 60 | 1853 | 1,000 | 490,000 | 7 g. | J. & J. | Phila., Farm. & M. B'k. Jan., 1893 |
| 2d mortgage. | 60 | 1855 | 1,000 | 500,000 | 7 | A. & O. | do do Oct., 1879 |
| Canden & Burlington Co.—1st mortgage, gold. | 31 | 1867 | 500 &c. | 350,000 | 6 | F. & A. | Phila. and Mt. Holly. 1897 |
| Canada Southern—1st M., gold, s. f., cp. & reg. | 291 | 1870 | 1,000 | 9,000,000 | 7 g. | J. & J. | N. Y., Union Trust Co. Jan. 1, 1906 |
| Tol., Can. S. & Det., 1st mortgage, for \$1,000,000 | 242 | 1873 | 1,000 | 3,000,000 | 6 g. | J. & J. | N. Y., No. 4 Broad st. July 1, 1923 |
| Carolina Central—1st mortgage, gold, coupon. | 242 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do April 1, 1914 |
| Income bonds, coupon. | 100 | — | 50 | 1,153,500 | — | — | — |
| Catawissa—Common stock. | 100 | — | 50 | 1,000,000 | — | — | — |
| New preferred stock. | 100 | — | 50 | 2,200,000 | — | — | — |
| Old preferred stock. | 100 | — | 50 | 2,200,000 | — | — | — |
| 1st mortgage bonds. | 65 | — | 1,000 | 230,500 | 7 | F. & A. | do do Feb. 1, 1882 |

ings of main stem and branches, and financial condition of B. & O. Co. for four years are as follows:

| | Gross Earnings. | Net Earnings. | Stock and Debt. |
|-------------|-----------------|---------------|-----------------|
| 1873-4..... | \$11,693,955 | \$5,018,000 | \$27,329,448 |
| 1872-3..... | 12,524,441 | 4,934,796 | 28,567,899 |
| 1871-2..... | 10,564,472 | 4,532,072 | 21,161,399 |
| 1870-1..... | 9,913,390 | 4,016,503 | 27,807,887 |

The gross earnings of the main and all leased lines last year, ending Sept. 30, 1874, were \$11,947,000, and net earnings, \$5,530,439. The company claims a surplus of \$32,144,160 in the value of its assets above its stock and debt, which surplus is represented chiefly by securities of branch lines, received for advances made by the B. & O. See report in CHRONICLE, V. 19, p. 526. (V. 18, p. 168, 502; V. 19, p. 397; V. 20, p. 183, 381, 404, 458, 592.)

Baltimore & Potomac.—This is the line of the Pennsylvania Railroad from Baltimore to Washington. The bonds are guaranteed by Penn. RR. and Northern Central. (V. 19, p. 296; V. 20, p. 85.)

Belleville & Southern Illinois.—Leased and operated by St. L. Alt. & T. H. Co. on a percentage of gross earnings. Gross earnings, \$4,323,311; (V. 20, p. 330.)

Belvidere Delaware.—Leased to United Companies of N. J., and operated by Pennsylvania RR. at cost; net earnings go to lessor where they exceed interest on debt, which is guaranteed by lessee. In 1874 net earnings of Belvidere Del. were \$4,367. Floating debt, \$1,347,166. (V. 20, p. 488.)

Berkshire.—Leased to Housatonic, at 7 per cent per year on stock.

Boston & Albany.—The Boston & Albany is the main western trunk line of New England. In past four years the following has been its exhibit:

| | Gross Earnings. | Net Earnings. | Total Stock and Debt. |
|-------------|-----------------|---------------|-----------------------|
| 1873-4..... | \$8,963,128 | \$2,411,916 | \$25,422,100 |
| 1872-3..... | 9,708,033 | 2,386,733 | 24,183,100 |
| 1871-2..... | 9,259,599 | 2,362,615 | 22,701,100 |
| 1870-1..... | 7,962,242 | 2,154,983 | 20,485,600 |

\$5,000,000 new bonds were authorized in Feb., 1875. Report in V. 19, p. 502; V. 20, p. 14, 162, 592.

Boston, Clinton & Fitchburg.—The stock outstanding is \$872,600. Net earnings for the year ending September, 1874, \$219,707, leaving a surplus for the year of \$25,862 over interest, &c.

Boston, Concord & Montreal.—Gross earnings for the year ending with March, 1875, were \$664,194; net earnings, \$140,308. There are also \$76,000 old bonds due in 1865. (V. 20, p. 520.)

Boston, Hartford & Erie.—This road has been in the hands of trustees since September, 1871, and negotiations have been pending for a re-organization as the New York and New England Railroad. The successive transactions may be followed up by reference to the following pages. (Vol. 18, p. 16, 145, 166, 271, 480, 629; V. 19, p. 61, 346, 422, 477, 584, 631; V. 20, p. 289, 336.)

Boston & Lowell.—This road is operated with the Nashua & Lowell, 69 per cent going to Boston & Lowell and 31 per cent to Nashua & Lowell. (V. 20, p. 85.)

Boston & Maine.—This road has paid 10 per cent dividends for some years. Till 1873 there was no funded debt. Gross and net earnings increased in 1873-4. (See report in V. 20, p. 14.)

Boston & Providence.—Net earnings in 1873-4 were \$456,256. The bonds and also \$934,000 notes have been issued for purchase of branch roads.

Buffalo, Bradford & Pittsburgh.—Under perpetual lease to Erie at \$40,600 per year.

Buffalo, New York & Erie.—Leased to Erie in 1863, for 40 years, at 7 per cent on stock and interest and sinking fund on bonds. In 1873 Erie bought \$350,600 of the stock at \$150 per share. (V. 20, p. 61.)

Buffalo, New York & Philadelphia.—This is the connecting line of the Philadelphia & Erie with Buffalo. In 1874 the net earnings were \$186,848.

Burlington, Cedar Rapids & Minnesota.—In 1874 default was made in interest. Measures are in progress looking to foreclosure. (V. 17, p. 256, 645, 732; V. 19, p. 148; V. 20, p. 235, 530, 545, 570.)

Burlington & Missouri River.—An agreement of consolidation and a perpetual lease to Chicago, Burlington & Quincy, was made in Oct., 1872. Dividends are same as on C. B. & Q. stock. Annual report V. 20, p. 335. (V. 19, p. 330; V. 20, p. 139.)

Burlington & Missouri in Nebraska.—The stock is \$8,593,750. A report of company's operations, &c., to Jan. 1, 1875, has not been published, but we have the net earnings in 1874 as \$5,940. The land grant has proved very valuable, and total sales to Jan. 1, 1875, amounted to \$6,312,954; in 1874 sales were \$2,159,842. (V. 20, p. 289, 593.)

Burlington & Southwestern.—Defaulted November, 1873. Foreclosure in progress. (V. 19, p. 189, 397, 477.)

Cairo & St. Louis.—Defaulted in 1873 by failure to receive town and county bonds. No foreclosure. Road completed February, 1875. (V. 18, p. 503; V. 20, p. 269, 313.)

Cairo & Vincennes.—Defaulted in 1874. In hands of receiver. (V. 19, p. 16; V. 20, p. 499.)

California Pacific. Bonds are owned chiefly in Germany. Extension bonds of \$3,500,000 and incomes of \$1,000,000 are in default, and suits are pending. A full history will be found in V. 19, p. 16, 145, 246, 270, 477; V. 20, p. 5, 6.

Canden & Atlantic.—Div. of 3 1/2 per cent paid May, 1875, on pref. stock, \$857,400, and com. stock \$377,400. Net earnings, 1874, were \$241,747.

Canden & Burlington Co.—Leased to United Companies, at 6 per cent on \$382,000 stock, and coupons funded. Road opened in 1874. In October, 1874, floating debt was \$2,181,141. (V. 18, p. 14, 526.)

Carolina Central.—A re-organization of the Wilmington, Charlotte & Rutherford. Completed Wilmington to Shelby December, 1874. Mr. Edward Mathews of New York is largely interested. Bonds are held chiefly by friends of the enterprise. (V. 20, p. 15.)

Catawissa.—Leased to Phila. & Read, Oct., 1872. New preferred stock dividend to be 4-3-8 in 1874-5, and 7 in 1875-6 and afterwards 4. See terms V. 15, p. 491; also, V. 16, p. 517; V. 18, p. 397; V. 20, p. 381

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|---------------|---------------------|--------------------|------------------------|----------------------------|-----------------------------|--|
| | | | | | Rate per Cent. | When Payable | Where payable, and by Whom. | |
| <i>Catawissa—(continued)—</i> | | | | | | | | |
| Chattel mortgage bonds. | | | \$1,000 | \$209,850 | --- | F. & A. | Philadelphia. | 1888 to '89 |
| New mortgage. | 100 | 1872 | 1,000 | 1,300,000 | 7 | F. & A. | do | Feb. 1, 1900 |
| Cayuga—1st mortgage, gold. | 40 | 1871 | 1,000 | 800,000 | 7 g. | F. & D. | New York. | 1901 |
| Cayuga & Susquehanna—Stock. | | | 100 | 589,110 | 4 1/2 | J. & J. | New York, 44 South st. | Jan. 3, 1875 |
| Cedar Falls & Minn.—Bonds on 1st div. sink fund. | 14 | 1864 | 500 &c. | 198,000 | 7 | A. & O. | N.Y., J. S. Kennedy & Co | April 30, 1884 |
| Bonds on 2d division, sinking fund. | 61 | 1866 | 500 &c. | 1,334,000 | 7 | J. & J. | do do | Jan. 1, 1907 |
| Cedar Rapids & Missouri—Common stock. | 274 | --- | 100 | 6,850,400 | 1 | Q.-F. | Boston, Treasurer. | May 1, 1875 |
| Preferred stock, 7 per cent. | 128 | --- | 100 | 769,600 | 3 1/2 | F. & A. | do do | Feb. 1, 1875 |
| 1st mortgage. | 70 | 1861 | 500 &c. | 700,000 | 7 | F. & A. | N. Y., Nat'l Park Bank. | Aug. 1, 1891 |
| do | 58 | 1863 | 500 &c. | 582,000 | 7 | F. & A. | do | Aug. 1, 1891 |
| do | 146 | 1866 | 500 &c. | 2,332,000 | 7 | M. & N. | do | May, 1916 |
| Central R. R. & Bank, Ga.—Stock. | 192 | --- | 100 | 7,500,000 | 5 | J. & D. | Savannah, Ga. | June, 1873 |
| 1st mort. bonds, coup. (now payable or exch'ble). | 192 | --- | --- | 993,000 | 7 | M. & S. | N. Y., Nat. City Bank. | Sept., 1875 |
| General mortgage (joint) bonds (\$5,000,000) coup. | 615 | 1872 | 1,000 | 2,287,000 | 7 | J. & J. | New York & Savannah. | Jan. 1, 1893 |
| Macon & Western bonds. | --- | 1870 | --- | 150,000 | 7 | A. & O. | Savannah, Ga. | Oct., 1880 |
| Bonds for steamships. | --- | --- | --- | 300,000 | --- | --- | --- | --- |
| Central of Iowa—1st mortgage gold, coupon. | 231 | 1869 | 500 &c. | 3,700,000 | 7 g. | J. & J. | New York, Office. | July 15, 1899 |
| 2d mortgage, gold, \$4,000 per mile. | 231 | 1871 | 1,000 | 925,000 | 7 g. | A. & O. | do do | April 15, 1901 |
| Central of New Jersey—Stock. | 291 | --- | 100 | 20,000,000 | 2 1/2 | Q.-J. | New York, at office. | April 20, 1875 |
| 2d mortgage (now 1st). | 74 | 1855 | 500 &c. | 174,000 | 7 | M. & N. | do do | 1875 |
| Mortgage bonds. | 74 | 1869 | 1,000 | 5,000,000 | 7 | F. & A. | do do | 1890 |
| Bonds (convertible Nov., 1875 to 1877). | --- | 1872 | 1,000 | 4,770,000 | 7 | M. & N. | do do | Nov., 1902 |
| Consolidated mortgage (for \$25,000,000). | 97 | 1874 | 1,000 | 10,000,000 | 7 | Q.-J. | do do | July 1, 1899 |
| Newark & New York, 1st mortgage. | 7 | 1874 | 500 &c. | 900,000 | 7 | J. & J. | do do | --- |
| Lehigh & Wilkesbarre Coal Co., 1st mort. guar. | 7 | 1874 | 200 | \$2,000,000 | 6 g. | J. & N. | London. | Feb. 1, 1899 |
| Central Ohio—Common stock. | 137 | --- | 50 | 2,437,950 | 3 | J. & D. | Balt., at B. & O. office. | June 23, 1875 |
| Preferred stock. | 137 | --- | 50 | 411,550 | 3 | J. & D. | do do | June 23, 1875 |
| 1st mortgage bonds. | 137 | --- | 1,000 | 2,500,000 | 6 | M. & S. | Balt., West. Natl. Bank. | Sept., 1890 |
| Central Pacific—Stock. | 1218 | --- | 100 | 54,275,500 | 6 g. | N. Y., Office 9 Nassau st. | Apr. 1, 1875 | --- |
| 1st mort. gold, (sinking fund, \$50,000 per year). | 742 | 1865-9 | 1,000 | 25,883,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | 1895 to '99 |
| Subordinate 1st mort. California State aid, gold. | 50 | 1861 | 1,000 | 1,500,000 | 6 g. | J. & J. | Sacramon State Treas. | July 1, 1884 |
| Bonds, (formerly convertible into U. S. bonds). | 138 | 1862 | --- | 1,483,000 | 7 g. | A. & O. | N. Y. E. Kelly & Co. | 1883 |
| 1st mortgage on San Joaquin Valley Branch, gold. | 152 | 1870 | 1,000 | 6,080,000 | 6 g. | A. & O. | N. Y., Flak & Hatch. | Oct. 1, 1900 |
| U. S. Loan, (2d lien on certain terms). | 742 | --- | --- | 25,885,000 | 6 | J. & J. | U. S. Treasury. | 1895 to '99 |
| Western Pacific, 1st mortgage, gold. | 158 | 1869 | 1,000 | 2,735,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | July 1, 1899 |
| do Government lien. | 123 | --- | --- | 1,970,000 | 6 | J. & J. | U. S. Treasury. | 1899 |
| Cal. & Oregon, 1st mortgage, gold (guar. by C. P.). | 152 | 1868 | 1,000 | 6,000,000 | 6 g. | J. & J. | N. Y., Flak & Hatch. | Jan. 1, 1888 |
| C. P., 1st mort. on C. & O. Rr. (\$7,200,000 g.). | 152 | 1872 | 1,000 | 1,066,000 | 6 g. | J. & J. | do do | 1897 |
| San Francisco O. & A., 1st mortgage (\$1,500,000). | 20 | 1870 | 1,000 | 500,000 | 8 | J. & J. | do do | July 1, 1890 |
| Land bonds on 11,700,000 acres. | 20 | 1870 | 1,000 | 8,653,000 | 6 g. | A. & O. | do do | July 1, 1890 |
| Charleston Columbia & Augusta—Stock. | 195 | --- | --- | 2,578,000 | --- | --- | --- | --- |
| 1st mortgage, (C. & S. C.). | 110 | --- | --- | 71,000 | 7 | J. & J. | Charlotte, N. C. | 1890 |
| do (C. & A.). | 85 | --- | --- | 371,500 | 7 | J. & J. | N. Y., Nat. City Bank. | 1890 |
| do consolidated. | 195 | 1869 | --- | 2,100,000 | 7 | J. & J. | N. Y., M.K. Jesup, P. & Co. | 1895 |
| New Mortgage for \$1,000,000. | 195 | 1872 | 1,000 | --- | --- | --- | --- | --- |
| Chartiers—1st mortgage. | 28 | 1871 | 1,000 | 500,000 | 7 | A. & O. | Philadelphia, Penn R.R. | Oct. 1, 1901 |
| Cherry Valley Shar. & Al.—1st mort., convert. | 21 | 1869 | 500 &c. | 300,000 | 7 | J. & D. | N. Y., Metropolitan Bk. | Dec. 15, 1899 |
| Chesapeake & Ohio—stock. | 427 | --- | --- | 15,898,401 | --- | --- | --- | --- |
| 1st mortgage sinking fund gold. | 427 | 1869 | 100 &c. | 15,000,000 | 6 g. | M. & N. | N. Y., Flak & Hatch. | Nov., 1899 |
| 1st mort. exten. (2d on 427 miles) coup. or regd. | --- | 1872 | 1,000 | 4,758,000 | 7 g. | J. & J. | do do | July 1, 1902 |
| Debentures convertible into 2d mortgage. | --- | 1872 | 1,000 | 799,000 | 7 g. | J. & J. | do do | July 1, 1902 |
| 1st mortgage, (Va. Cent. R. R.) guaranteed by Va. | --- | --- | --- | 100,000 | 6 | J. & J. | N. Y., Am. Exch. Bk. | 1880 |
| 3d mortgage, do. do. coupon. | --- | --- | --- | 902,000 | 6 | J. & J. | do do | 1884 |
| Income mortgage, (Virginia Central R. R.) coup. | --- | --- | --- | 300,000 | 8 | J. & J. | do do | 1876 |
| Funded interest, coupon bonds. | --- | --- | --- | 160,500 | 8 | J. & J. | do do | 1877 |
| Income bonds (for funding). | --- | 1874 | --- | 1,220,331 | 7 | J. & J. | do do | 1893 |
| Cheshire—Stock, preferred. | 64 | --- | 100 | 2,153,300 | 2 | J. & J. | Boston. | Jan. 15, 1875 |
| Bonds, not mortgage. | --- | --- | --- | 807,000 | 6 | J. & J. | do | 1875 & 1880 |
| Chester Valley—1st mortgage. | 21 1/2 | --- | --- | 500,000 | 7 | M. & N. | Philadelphia. | May, 1872 |
| Chicago & Alton—Common stock. | 649 | --- | 100 | 8,929,900 | 5 | M. & S. | N. Y., M.K. Jesup, P. & Co. | Mar. 3, 1875 |
| Common stock, scrip convertible Sept. 1, 1875. | --- | 1872 | 100 | 1,007,900 | 3 1/2 | M. & S. | do | Mar. 3, 1875 |
| Preferred stock. | 649 | --- | 100 | 2,425,400 | 5 | M. & S. | do do | Mar. 3, 1875 |
| General mortgage, sterling, for \$8,000,000. | 322 | 1873 | 1,000 | 4,000,000 | 6 g. | J. & J. | London, J.S. Morgan & Co. | Oct. 1, 1903 |
| 1st mortgage, preferred, sinking fund. | 220 | 1862 | 1,000 | 43,000 | 7 | M. & N. | N. Y., M.K. Jesup, P. & Co. | Nov., 1877 |
| 1st mortgage. | 220 | 1863 | 1,000 | 2,383,000 | 7 | J. & J. | do do | Jan., 1893 |
| Income bonds (a 1st lien on income). | 220 | 1862 | 500 &c. | 1,087,000 | 7 | A. & O. | do do | Jan., 1883 |
| Joliet & Chicago, 7 per cent. stock. | 38 | --- | 100 | 1,500,000 | 1 1/2 | Q.-J. | N. Y. U. S. Trust Co. | April 1875 |
| do 1st mortgage, sinking fund. | 38 | 1857 | 1,000 | 336,000 | 8 | J. & J. | N. Y., M.K. Jesup, P. & Co. | July, 1882 |
| St. Louis Jack. & Ch., 1st mortgage. | 150 | 1864 | 1,000 | 2,365,000 | 7 | A. & O. | do do | April, 1894 |
| do do 1st mort. assum. by C. & A. | 37 | 1864 | 1,000 | 564,000 | 7 | A. & O. | do do | April 1, 1894 |
| do do 2d mort. assum. by C. & A. | 37 | 1868 | 1,000 | 188,000 | 7 | J. & J. | do do | July, 1898 |
| do do 2d mortgage. | 150 | 1868 | 1,000 | 360,000 | 7 | J. & J. | do do | July, 1898 |
| Louisiana & Missouri, 1st mortgage. | 101 | 1870 | 1,000 | 2,560,000 | 7 | F. & A. | do do | Aug., 1900 |
| Chicago, Burlington & Quincy—Stock. | 825 | --- | 100 | 19,898,910 | 5 | M. & S. | N. Y., Bk. of Commerce. | Mar. 15, 1875 |
| 1st mortgage, sinking fund, (trust). | 466 | 1858 | 1,000 | 2,589,000 | 8 | J. & J. | do do | Jan. 1, 1883 |
| do convertible. | 466 | 1858 | 1,000 | 150,000 | 8 | J. & J. | do do | Jan. 1, 1883 |
| Consolidated mortgage coupon, (for \$30,000,000). | 823 | 1873 | 1,000 | 7,900,000 | 7 | J. & J. | Boston office. | July 1, 1903 |
| Northern Cross R. R. 2d. mortgage, gold. | 466 | --- | --- | 941,000 | 4 1/2 g. | J. & J. | Frankfort. | July 1, 1890 |
| Trust mortgage (Burlington to Peoria). | 96 | --- | --- | 680,000 | 7 | A. & O. | N. Y., N. Bk. of Com'ce. | Oct. 1, 1890 |

Cayuga.—The Cayuga Lake road was sold under second mortgage, and this Co. organized. (V. 19, p. 270.)

Cayuga & Susquehanna.—Leased in perpetuity to Delaware, Lackawanna & Western. Dividends, 9 per cent.

Cedar Falls & Minnesota.—Leased to Dubuque & Sioux City, and sublet to Illinois Central at \$1,500 per mile yearly, and a per cent of all earnings over \$3,500 per mile.

Cedar Rapids & Missouri.—Leased to Chicago & Northwestern at \$700 of first \$1,500 gross earnings per mile; one-third of the next \$3,000 per mile, and one-fifth of all above that. (V. 2, p. 162.)

Central Railroad & Bank, Ga.—Leases several roads, and guarantees \$1,492,500 of bonds. In April, 1875, it was sold to Western in Western Railroad of Alabama at foreclosure sale. Bonds due September, 1875, are payable now in cash, or exchangeable for general mortgage bonds at 95. (V. 18, p. 374; V. 20, p. 299, 335, 398.)

Central of Iowa.—Defaulted and in litigation. A reference to following pages is necessary. (V. 19, p. 61; V. 17, 142, 507, 582; V. 20, p. 185, 235, 546.)

Central of New Jersey.—The annual report for 1874 was given in Vol. 20, p. 264, showing gross earnings of \$8,589,630; net, \$4,449,029. Of the consolidated mortgage sufficient will be held to pay all the prior issues. This company also assumes \$2,310,000 of Lehigh Coal & Navigation Company's debt and \$390,725 of the Railroad Car Trust Company. In five years the gross earnings have increased from \$4,010,121 to \$8,589,630, while the net earnings have risen from \$1,367,558 to \$4,449,029. The change made in five years in the investments of the Company are as follows:

Capital stock, increase.....\$5,000,000
Bonded debt, increase.....\$2,607,900
Bonds of other companies assumed.....3,210,725
Undivided profits expended.....1,137,879

\$27,976,508

This increase in stock, bonds and liabilities is represented by the following increase in assets:

Railroad.....\$3,800,871
Expenditures at Jersey City.....835,805
Port Johnston Coal Station.....175,221
Station houses, shops, etc.....113,400
New equipment.....4,445,298
Lehigh and Wilkesbarre Coal Co. stock.....5,780,138
Lehigh and Wilkesbarre Coal Co. bonds.....4,500,000
Accounts receivable—increased, less accounts payable.....1,242,066

Total.....\$21,976,508
(V. 19, p. 246; V. 20, p. 60, 364.)

Central Ohio.—Leased to Balt. & Ohio R.R. in 1866 for 21 years, rent 35 per cent of gross receipts for 5 years, and 40 after. Pays 6 per cent dividends.

Central Pacific.—Gross earnings for 1874 were about \$14,824,714, and net earnings \$7,467,186. Land grant is estimated by the company as worth \$29,000,000; sales of 58,733 acres were made in 1873, for \$410,315. An abstract of the annual report for 1873 is given in the CHRONICLE, v. 19, p. 156. Third dividend paid April 1, 1875. This company guarantees \$1,600,000 of bonds of the California Pacific, but denies any other liability for that company. (See V. 19, p. 156, 246, 350, 583, 617; V. 20, p. 8, 37, 42, 178, 182.)

Charlotte, Columbia & Augusta.—Gross earnings 1873-3, \$753,316; net earnings, \$276,386; interest on debt, \$519,465. Cost of road and equipment, \$5,017,880.

Chartiers.—Leased to Pitts. Cln. & St. Louis, and operated by Penn. Co. Net earnings go to lessor. (V. 20, p. 437.)

Cherry V. Bay, Shar. & Al.—Transferred to Delaware & Hudson Canal Company April, 1875. (V. 20, p. 404.)

Chesapeake & Ohio.—After the panic, default was made on interest on this road. The floating debt is \$7,379,879, and \$2,635,100 first mortgage bonds, and \$3,988,000 second mortgage bonds were pledged as collateral. A large proportion of creditors have

assented to the funding proposition. The last annual report was quoted in v. 20, p. 42 and 258. The president's report says of the funding: "Our president and board of directors deem it proper to say in this connection that the future of this great enterprise, which has cost so much labor and so much money, and in which so vast interests are involved, depends now upon the final decision of those bondholders and other creditors who have not yet assented to the proposed terms of settlement." See also V. 20, p. p. 162, 184, 357.

Cheshire.—Net income, 1873-74, \$154,295. Dividends, 4 per cent. (V. 18, p. 295.)

Chester Valley.—In hands of trustees and leased to Philadelphia & Reading.

Chicago & Alton.—The report for 1874 is given at length in v. 20, p. 265, and shows gross earnings of \$5,126,228, and net earnings of \$2,224,876, against \$2,121,286 in 1873. Joliet & Chicago R.R. is leased for interest on stock and bonds. St. L., Jack. & Chic. Mo. R.R. built and operated under contract. (See V. 19, p. 479; V. 20, p. 429.) Of new mortgage made in 1873, \$3,470,000 is to retire old bonds and balance for steel rails and other improvements. (V. 18, p. 350; V. 19, p. 16, 479; V. 20, p. 176, 265, 289, 560.)

Chicago, Burlington & Quincy.—A perpetual lease of the Burl. Mo. River road was made in Oct., 1872. Gross earnings of the consolidated line for 1874 were \$11,645,317; expenses, \$6,518,512; net earnings, \$5,126,805. The gross earnings for 1874 were \$11,645,317, against \$11,405,225 for 1873—an increase of \$240,092. Operating expenses were \$6,518,512, including taxes, against \$6,434,767 in 1873—showing a gain in the net earnings of the year over those of the previous one of \$161,317. The C. & Q. leases numerous branch roads, giving them a traffic guarantee (usually 40 or 50 per cent) for purchasing their bonds. Enough of the consolidated mortgage is reserved to take up prior debts. A change of directory was made in March, 1875. (V. 20, p. 15, 87, 60, 184, 335, 499.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Series of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, when Due. | |
|---|--------------------------------|---------------|---------------------|---------------------|------------------------|-------------------------|-----------------------------|----------------------------|---------------|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | | |
| For explanation of column headings, &c., see notes on first page of tables. | | | | | | | | | |
| <i>Chicago, Burlington & Quincy—(Continued)—</i> | | | | | | | | | |
| Plain bonds (coupon or registered) | Comp. but may be registered. | 1872 | \$1,000 | \$2,840,500 | 7 | J. & J. | Boston, Co.'s office. | Jan. 1, 1896 | |
| Carriage & Burlington, 1st mortgage | | 32 | 1869 | 500 &c. | 503,500 | 8 | M. & N. | N. Y., N. Bk. of Com'ree. | May, 1879 |
| Dixon Poor & Hannibal, 1st mortgage | | 40 | 1869 | 500 &c. | 753,000 | 8 | J. & J. | do do | July, 1889 |
| American Central, 1st mortgage | | 51 | 1868 | 1,000 | 654,000 | 8 | J. & J. | do do | July, 1878 |
| Peoria & Hannibal, 1st mortgage | | 31 | 1868 | 1,000 | 571,000 | 8 | J. & J. | do do | July, 1878 |
| Ottawa, Oswego & Fox River, 1st mortgage | | 70 | 1870 | 1,000 | 1,131,000 | 8 | J. & J. | New York and Boston. | July, 1900 |
| Illinois Grand Trunk, 1st mortgage | | 24 | 1870 | 500 &c. | 933,000 | 8 | J. & J. | Boston. | Oct., 1890 |
| Quincy & Warsaw, 1st mortgage | | 40 | 1870 | 1,000 | 756,000 | 8 | J. & J. | New York and Boston. | July, 1890 |
| Kokuk & St. Paul, 1st mortgage | | 43 | 1869 | 500 &c. | 864,500 | 8 | A. & O. | Boston. | April, 1879 |
| Chicago & Canada Southern—1st mort., gold | | | 1872 | 1,000 | 2,500,000 | 7 g. | A. & O. | N. Y., Union Trust Co. | April 1, 1902 |
| Chicago, Cincinnati & Louisville—1st mort. | Coupon, but may be registered. | 73 | 1867 | 500 &c. | 1,000,000 | 7 | J. & J. | N. Y., Farm. L. & T. Co. | Jan., 1887 |
| Chic., Clin. & Dub.—1st mort., comp., reg'd ble | | 60 | 1871 | 1,000 | 1,500,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| Chic., Danv. & Vin.—1st mort., gold, sink'g fd. | | 114 | 1869 | 1,000 | 2,500,000 | 7 g. | A. & O. | New York, Co.'s Office. | April, 1909 |
| Indiana exten., 1st mort., gold (2d mort on 114d) | | 21 | 1872 | 1,000 | 1,500,000 | 7 g. | A. & O. | do do | April, 1912 |
| Chicago, Dubuque & Minnesota—1st mort. | | 131 | 1871 | 1,000 | 4,350,000 | 8 | J. & D. | Bost., C. B. & Q. Office. | June 1, 1896 |
| Chicago & Iowa—1st mort., comp., may be reg. | | 80 | 1871 | 1,000 | 1,750,000 | 8 | J. & J. | New York and Boston. | July 1, 1901 |
| Chicago, Iowa & Nebraska—Stock. | | 82 | 1880 | 100 | 3,838,200 | 4 | J. & J. | Boston, by Treasurer. | July 1, 1875 |
| 2d mortgage (now 1st) | | 82 | 1880 | 100 &c. | 568,200 | 7 | J. & J. | Boston, Merchants' Bk. | July 1, 1888 |
| 3d do (now 2d) | | 82 | 1883 | 500 &c. | 211,500 | 7 | F. & A. | New York, Park Bank. | Aug. 15, 1892 |
| Chic. & Mich. L. Shore—1st mort. | | 195 | 1869 | 1,000 | 477,000 | 8 | M. & S. | N. Y., Farm. L. & T. Co. | Sept., 1889 |
| 1st mortgage | 195 | 1870 | 1,000 | 3,523,000 | 8 | J. & J. | Bost., I. Livermore, Tr. | Nov., 1891 | |
| 1st mortgage, on branch | 52 | 1872 | 1,000 | 1,350,000 | 8 | M. & N. | do do | Nov. 1891 | |
| 1st mortgage, on branch | 52 | 1872 | 1,000 | 1,280,000 | 8 | M. & S. | do do | Sept. 1, 1892 | |
| Chicago, Milwaukee & St. Paul—Com. stock. | 1,395 | 100 | 15,399,261 | 7 s. | J. & J. | New York Office. | Jan., 1871 | | |
| Preferred 7 per cent stock | 1,395 | 100 | 12,274,483 | 7 bds. | J. & J. | do do | Mch. 2, 1874 | | |
| Consolidated mortgage (for \$35,000,000) | 1,395 | 1874 | 1,000 | 897,000 | 7 | J. & J. | do do | Jan. 1, 1904 | |
| 2d mortgage | 370 | 1,000 | 5,748,000 | 7 | F. & A. | do do | 1893 | | |
| 1st mortgage | 370 | 1,000 | 1,191,000 | 7 | A. & O. | do do | 1884 | | |
| 2d mortgage | 44 | 1,000 | 781,500 | 8 | M. & N. | do do | Nov., 1874 | | |
| 1st mortgage, Eastern division (Palmer) | 220 | 1,000 | 3,810,000 | 7 | J. & J. | do do | 1897 | | |
| 1st mortgage (Iowa & Minnesota) | 49 | 1,000 | 190,000 | 7 | do | do do | Dec., 1870 | | |
| 1st mortgage (Minnesota Central) | 220 | 1,000 | 1,008,000 | 7 | do | do do | Dec., 1870 | | |
| 1st mortgage (Iowa & Dakota) | 235 | 1,000 | 3,674,000 | 7 | F. & A. | do do | 1898 | | |
| 1st mortgage (Prairie du Chien) | 235 | 1,000 | 1,315,000 | 7 | F. & A. | do do | 1898 | | |
| 2d mortgage (Prairie du Chien) | 135 | 1,000 | 234,000 | 7 | J. & J. | New York Office. | 1891 | | |
| Milwaukee & Western | 130 | 1872 | £100 | 4,000,000 | 7 g. | J. & J. | London and New York. | Jan., 1902 | |
| St. Paul & Chic., 1st mort. (conv. to pref. st'k) | 75 | 1872 | 1,000 | 1,350,000 | 7 | do | do do | 1897 | |
| 1st mortgage, Hastings & Dakota | 85 | 1873 | 1,000 | 2,500,000 | 7 | do | do do | 1897 | |
| 1st mortgage, Chicago & Mil. line | 1873 | 1,000 | 245,000 | 10 | J. & D. | New York Office. | June 1, 1883 | | |
| Equipment and bridge bonds | 197 | 1866 | 1,000 | 3,500,000 | 7 | F. & A. | N. Y., Mil. St. Paul RR. | Feb. 1896 | |
| Western Union, 1st mortgage | 1,459 | 100 | 14,993,000 | 3 1/2 | J. & J. | New York, Co.'s Office. | Dec. 28, 1872 | | |
| Chicago & North Western—Common stock | 1,459 | 100 | 21,484,113 | 3 1/2 | J. & D. | do do | July 15, 1873 | | |
| Preferred stock | 193 | 1859 | 100 &c. | 1,242,700 | 7 | F. & A. | do do | 1885 | |
| Bonds, pref. (sink'g fund), 1st mort., Chic. to Osh. | 193 | 1862 | 100 &c. | 743,300 | 7 | M. & N. | do do | May, 1883 | |
| Interest bonds, funded coup., 2d m., Chic. to Osh. | 193 | 1859 | 100 &c. | 3,588,000 | 7 | F. & A. | do do | 1885 | |
| 1st mort., general, 3d mort., Chic. to Oshkosh | 23 | 500 &c. | 147,000 | 7 | F. & A. | do do | 1885 | | |
| Appleton exten., 1st mort. on 23 miles and land | 24 | 1862 | 500 &c. | 282,000 | 7 | F. & A. | do do | 1885 | |
| Green Bay exten., 1st mort. on 26 miles and land | 248 | 1853 | 1,000 | 1,693,000 | 7 | F. & A. | do do | 1882 | |
| 1st mort., Galena & Chicago Un. RR. extended | 248 | 1855 | 1,000 | 854,000 | 7 | M. & N. | do do | 1875 | |
| 2d mortgage, Galena & Chicago Un. RR. | ... | 1,000 | 190,000 | 7 | J. & J. | do do | 1884 | | |
| Mississippi River Bridge b'ds, lien on net earnings | ... | 500 &c. | 128,000 | 6 | J. & J. | do do | 1878 | | |
| Elgin & State Line Railroad bonds | 74 | 1863 | 1,000 | 331,000 | 7 | M. & S. | do do | 1898 | |
| 1st mort. (Pennsular RR.) on roads and lands | 779 | 1865 | 1,000 | 3,530,000 | 7 | Q. & F. | do do | 1915 | |
| Consol. sink'g fd. bonds, funded lien on 779 m. | 46 | 1863 | 1,000 | 706,000 | 7 | J. & J. | do do | Jan. 1888 | |
| 1st mortgage (Beloit & Madison Railroad) | 126 | 1871 | 500 &c. | 3,150,000 | 7 g. | A. & O. | do do | April, 1911 | |
| Madison extension, 1st mort., sinking fund, gold | 85 | 1,000 | 1,642,000 | 7 | J. & J. | do do | 1898 | | |
| Chicago & Milwaukee, 1st mortgage, 2d lien | 120 | 1871 | 500 &c. | 2,700,000 | 7 g. | J. & D. | do do | June 1, 1911 | |
| Menominee extension, 1st mortgage, gold | 1,689 | 1872 | 500 &c. | 8,995,000 | 7 g. | J. & D. | do do | Dec. 1, 1902 | |
| Gen. cons. mort., gold, coup. or reg. (\$48,000,000) | 137 | 1870-1 | 1,000 | 2,750,000 | 7 | J. & J. | do do | do do | |
| Winona & St. Peter, 1st mort., guar. by Chic. & N.W. | 137 | 1871 | 1,000 | 1,145,000 | 7 | M. & N. | do do | do do | |
| do 2d mort. do | 175 | 1871 | 100 &c. | 4,375,000 | 7 g. | J. & D. | do do | Dec. 1, 1916 | |
| do 1st mort. exten. land gr. & s. f. | 28 | 1870 | 1,000 | 1,000,000 | 10 | A. & O. | do do | do do | |
| La Crosse, Trempe & P. 1st mort., guar. C. & N.W. | 75 | 1870 | 1,000 | 1,350,000 | 8 | A. & O. | do do | do do | |
| Iowa Midland, 1st mort., guar. by Chic. & N. W. | 62 | 1872 | 1,000 | 3,500,000 | 7 g. | do | do do | Oct., 1900 | |
| Northwestern Union, 1st mortgage, gold | 156 | 1873 | 1,000 | 2,304,000 | 7 | J. & J. | do do | July 1, 1903 | |
| Chicago & Paducah—1st mortgage | 70 | 1871 | 1,000 | 700,000 | 8 | F. & A. | N. Y., Farm. L. & T. Co. | Aug. 1, 1901 | |
| Chicago, Pekin & Southwestern—1st mortgage | 64 | 1871 | 1,000 | 300,000 | 8 | A. & O. | do do | 1891 | |
| 2d mortgage | 674 | 100 | 24,999,700 | 4 | A. & O. | New York, Co.'s Office. | April 27, 1875 | | |
| Chicago, Rock Island & Pacific—Stock | 359 | 1866 | 1,000 | 9,000,000 | 7 | J. & J. | do do | 1896 | |
| 1st mortgage, sinking fund | 250 | 1869 | 100 &c. | 5,000,000 | 7 g. | M. & N. | do do | Nov., 1890 | |
| Chic. & S. Western, 1st mort., gold (guar in eur) | 50 | 1871 | 1,000 | 1,000,000 | 7 g. | J. & D. | do do | do do | |
| Chic. & S. Western, 1st mort., gold, not guar. | 60 | 1853 | 100 | 3,500,000 | 4 | A. & O. | N. Y., Winslow, L. & Co. | April, 1873 | |
| Cincinnati, Hamilton & Dayton—Stock | 60 | 1865 | 1,000 | 1,250,000 | 7 | M. & N. | do do | May 1, 1880 | |
| 1st mortgage of 1853 | 60 | 1865 | 1,000 | 500,000 | 7 | J. & N. | do do | July 1, 1885 | |
| 2d do 1865 | 60 | 1867 | 1,000 | 500,000 | 8 | J. & D. | do do | June, 1877 | |
| 3d do 1867 | 98 | 1873 | 1,000 | 1,846,000 | 7 | J. & J. | do do | Jan., 1903 | |
| Cin. Ham. & I. (Junction) RR., 1st mort., guar. | 75 | 1871 | 1,000 | 1,120,000 | 7 g. | M. & S. | N. Y., J. S. Kennedy & Co. | Mch. 1901 | |
| Cincinnati, Lafayette & Chicago—1st mort., gold | 75 | 1874 | 1,000 | 471,000 | 7 g. | J. & J. | do do | Nov. 1, 1911 | |
| Consolidated mortgage | | | | | | | | | |

Chicago & Canada Southern.—The latest rumors of progress on this road were given in v. 19, p. 502.

Chicago, Cincinnati & Louisville.—No information furnished.

Chicago, Clinton & Dubuque.—This road defaulted in 1873, and was the subject of the difficulties of the Chicago, Burlington & Quincy with Mr. Joy. (V. 20, p. 85, 184.)

Chicago, Danville & Vincennes.—Default was made in 1873, and coupons partly funded. Recently litigation was commenced and a receiver appointed. A bondholders' committee have reported against the managers. Net earnings in 1874, \$211,173; in 1875, \$235,574; in 1876, \$261,785. (V. 20, p. 15, 42, 60, 241, 266, 280, 313, 357, 382, 404, 453, 490, 570.)

Chicago, Dubuque & Minnesota.—Defaulted December, 1873, same as Chicago Clinton & Dubuque. (V. 20, p. 85, 184.)

Chicago & Iowa.—Has a traffic guarantee of Chic., Burlington & Quincy 40 per cent for purchase of bonds.

Chicago, Iowa & Nebraska.—Leased in perpetuity to Chicago & Northwestern, at 37 1/2 per cent of gross receipts.

Chicago & Michigan Lake Shore.—The first mortgage, main line, have traffic agreement from Michigan Central. In default for interest since July, 1873, except on first bonds \$477,000. (V. 17, p. 188, 211; V. 18, p. 14; V. 19, p. 247; V. 20, p. 312.)

Chicago, Milwaukee & St. Paul.—The last annual report is given in v. 20, p. 474. The following is a comparison for three years:

| | 1874. | 1873. | 1872. |
|-------------------|--------------|--------------|-------------|
| Miles..... | 1,399 | 1,399 | 1,283 |
| Stock..... | \$27,673,744 | \$27,673,744 | \$4,224,831 |
| Debt..... | 27,119,610 | 26,327,610 | 23,985,021 |
| Earnings..... | 8,933,017 | 9,016,129 | 6,937,771 |
| Op. expenses..... | 6,287,116 | 6,284,580 | 4,085,615 |
| Net earnings..... | 3,081,900 | 2,451,663 | 2,362,135 |

An extension for 10 years was asked on the Eastern Division mortgage falling due November, 1874. Of the consolidated mortgage enough is held to take up prior debt; each bond carries 10 shares of scrip preferred stock. The dividend on preferred stock March, 1874, was paid in these bonds. The sterling bonds of 1872 are convertible into dollar gold bonds of \$1,000 each. Dividends have been paid since 1869—on preferred stock in 1874 7 in bonds, 1873, 7, 1872, 7, 1871, 7 and 3 scrip; on common stock in 1871 scrip, 1870 8 cash and 7 scrip. (V. 20, p. 60, 163, 183, 474, 476, 598.)

Chicago & Northwest.—The fiscal year ends with May. The last annual report will be found in the CHRONICLE, v. 19, p. 375. Lands of the company are 3,105,142 acres, but they have not yet been fully in market. With the completion of the work done the company's projects were said to be finished for the present. The nominal surplus balance May 31, 1874, was \$2,119,346. Operations for the last six fiscal years compare as follows:

| | Gross earnings. | Expenses and taxes. | Net earnings. |
|--------------|-----------------|---------------------|---------------|
| 1873-74..... | \$14,351,523 | \$9,375,849 | \$5,075,673 |
| 1872-73..... | 12,736,687 | 8,178,337 | 4,558,350 |
| 1871-72..... | 11,409,161 | 6,810,026 | 4,599,135 |
| 1870-71..... | 11,694,914 | 6,315,506 | 5,379,408 |
| 1869-70..... | 12,535,428 | 5,153,117 | 7,382,311 |
| 1868-70..... | 13,941,343 | 7,924,520 | 6,016,823 |

An official circular, March, 1875, gave the following: "The trust deed of the gold loan provides contingently for a possible issue of \$48,000,000, by ultimately absorbing all other bonds and also all subsequent issues, including all the bonds of the proprietary roads of the company, to either aggregating \$35,949,000, which amount is reserved from the \$48,000,000. The residue of the gold loan, viz., \$12,051,000, represents all the additional indebtedness resulting from the mortgage. The total of the bonded debt which will be reached by reason of the issue of \$12,051,000 of gold bonds, will average

\$29,704 per mile on the present consolidated property, consisting of \$17,737 per mile, of liens of sundry prior mortgages to which the gold loan is subject, and \$11,967 per mile of the gold loan lien. The cost of the Chicago & Northwestern road and equipment, as represented by stock and bonds at the close of the fiscal year, on the 31st of May last, averaged \$57,803 per mile, being nearly double the amount of bonded d-bt per mile created on the property."

Dividends have been paid—July, 1873, 3 1/2 on preferred; December, 1872, 3 1/2 on both; June, 1872, 3 1/2 on preferred; December, 1871, 3 1/2 on preferred; June, 1871, 5 on both; December, 1870, 5 on both; June, 1870, 2 on preferred; December, 1869, 5 on preferred, 4 on common; June, 1869, 5 on both; December, 1868, 5 on both. (V. 17, p. 163, 481; V. 19, p. 295, 375, 528; V. 20, p. 136, 186, 598.)

Chicago & Paducah.—Completed in July, 1874. Embarrassed. (V. 19, p. 16; V. 20, p. 357.)

Chicago, Pekin & Southwestern.—Opened in 1873. Gross earnings first half of 1874, \$26,346; net, \$39,730.

Chicago, Rock Island & Pacific.—Net receipts in year ending April 1, 1875, \$5,534,283, against \$3,236,684 in 1873-74. The income account for year was as follows: Gross earnings, \$7,930,613; net earnings, \$3,834,283; dividend payments, \$1,678,841; interest, &c., \$755,000; surplus for the year, \$1,099,899. Chicago & Southwestern road is leased and interest guaranteed on \$5,000,000 bonds; the others are in default. (V. 20, p. 546.)

Cincinnati, Hamilton & Dayton.—See report in V. 19, p. 152, showing net earnings of \$26,216 in 1873-74. Investigating Committee's report, V. 20, p. 357. (V. 19, p. 183.)

Cincinnati, Lafayette & Chicago.—Lafayette, Ind., to Hanksville, Ill. Gross earnings in 1874, \$453,717, net, \$223,488. Cost of road, &c., \$3,753,570. (V. 20, p. 568.)

Subscribers will confer a great favor by giving immediate notice of any error discovered these in Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|---------------------|---------------------|----------------|---------------|------------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Dayton & Michigan—(Continued)— | | | | | | | | |
| 2d mortgage. | 142 | 1867 | \$1,000 | \$441,000 | 7 | M. & S. | N. Y., Winslow, L. & Co. | Sept., 1887 |
| 3d mortgage. | 141 | 1869 | 1,000 | 356,000 | 7 | A. & O. | do do | Oct., 1888 |
| Toledo depot (cost \$353,940) 1st and 2d mortgage. | 61 & 64 | 1864 | 500 &c. | 105,500 | 7 | M. & S. | do do | Mar., '81 & '94 |
| Dayton & Western—1st M., guar. L. M. & C. & X. | 36 | 1865 | 1,000 | 644,000 | 6 & 7 | J. & J. | N. Y., Am. Exch. N. B'k | Jan. 1, 1905 |
| Delaware Railroad—Stock | 110 1/2 | | 50 | 1,330,950 | 8 | J. & J. | do do | Dec., 1874 |
| 1st mortgage. | 84 | 1856 | .... | 500,000 | 8 | J. & J. | Phila. Girard Nat. Bank | July, 1875 |
| Guaranteed bonds. | 13 | 1856 | .... | 100,000 | 8 | J. & J. | do do | July, 1875 |
| Extension mortgage. | 13 | 1859 | .... | 100,000 | 6 | J. & J. | do do | Jan. 1, 1880 |
| State loan. | .... | .... | .... | 170,000 | 6 | J. & J. | Office P. W. & E. RR. | .... |
| Delaware, Lackawanna & Western—Stock | 195 | .... | 50 | 25,000,000 | 2 1/2 | Q. J. | New York Office. | April 20, 1875 |
| 2d mortgage (Delaware, Lackawanna & Western) | 115 | 1856 | \$600 &c. | 1,633,000 | 7 | M. & S. | do do | March 1, 1881 |
| Bonds (convertible June 1, 1875 to '77) | .... | 1872 | 1,000 | 1,300,000 | 7 | J. & D. | do do | June, 1892 |
| Lackawanna & Bloomsb., 1st mortgage. | 25 | 1855 | 500 &c. | 445,500 | 7 | J. & J. | do do | July 1, 1875 |
| do 1st mort. (extension) | 60 | 1859 | 100 &c. | 398,900 | 7 | M. & S. | do do | March, 1883 |
| do do 2d mortgage. | 25 | 1858 | 100 &c. | 417,300 | 7 | A. & O. | do do | April 15, 1880 |
| Denver Pacific—1st mortgage, gold, land grant. | 106 | 1869 | 1,000 | 2,457,000 | 7 g. | M. & N. | N. Y., Duncan, S. & Co. | Nov. 1, 1899 |
| Denver & Rio Grande—1st mort., gold, sink. fd. | 118 | 1870 | 500 &c. | 3,024,500 | 7 g. | M. & N. | N. Y., Duncan, S. & Co. | Nov. 1, 1899 |
| Des Moines & Fort Dodge—1st mortgage, coupon. | 87 | 1874 | 1,000 | 2,200,000 | 6 | J. & J. | New York. | Jan. 1, 1904 |
| Detroit, Et River & Ill.—1st mort., coup. or reg. | 94 | 1873 | 1,000 | 2,064,000 | 8 | J. & J. | N. Y., Mercantile Bank. | June 1, 1891 |
| 2d mortgage. | 94 | 1873 | 1,000 | 2,064,000 | 8 | J. & J. | do do | June 1, 1891 |
| Detroit, Belle Isle & Ind.—1st mort., coup. or reg. | 65 | 1870 | 1,000 | 1,170,000 | 8 | J. & D. | N. Y., Mercantile Bank. | June 1, 1890 |
| Detroit, Lansing & Lake Mich.—1st mortgage. | 164 | 1871 | 1,000 | 3,219,000 | 8 | A. & O. | Boston, Co.'s office. | April 1, 1896 |
| 1st mortgage, on branches. | 23 | 1872 | 1,000 | 575,000 | 8 | J. & D. | do do | Dec. 1, 1897 |
| 2d mortgage, on main road. | 164 | 1873 | 1,000 | 1,359,000 | 8 | F. & A. | do do | Feb. 1, 1893 |
| Lansing & Lansing, 1st mort., coup., may be reg. | 59 | 1869 | 1,000 | 770,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | May 15, 1875 |
| do 2d mortgage do do | 59 | 1870 | 1,000 | 81,000 | 8 | M. & N. | do do | July 1, 1888 |
| Detroit & Milwaukee—1st mortgage. | 190 | 1855 | 250 &c. | 2,500,000 | 7 | M. & N. | N. Y., M. K. Jesup, P. & Co. | Nov. 1, 1880 |
| 2d mortgage, April 23, 1856. | .... | 1856 | 500 &c. | 1,000,000 | 8 | M. & N. | do do | May 15, 1875 |
| 1st funded coupons, Nov. 15, 1860. | .... | 1860 | Various | 628,525 | 7 | J. & J. | do do | May 15, 1875 |
| 2d funded coupons, Nov. 13, 1836. | .... | 1863 | Various | 377,115 | 7 | M. & N. | do do | May, 1875 |
| Bonds of June 30, 1866 (conditional). | .... | 1866 | 500 &c. | 1,702,316 | 6 & 7 | J. & J. | New York & Detroit. | July 1, 1886 |
| Sterling (Oak & Otta. RR.) Oct. 1, 1853, gold. | .... | 1853 | 100 &c. | 150,866 | 6 g. | M. & N. | New York & London. | Nov. 15, 1873 |
| Dollar (Oak & Otta. RR.) bonds, Oct. 1, 1853. | .... | 1853 | 500 &c. | 51,000 | 7 | A. & O. | N. Y., M. K. Jesup, P. & Co. | Nov. 1, 1889 |
| 1st mort. (Detroit & Pontiac RR.), April 1, 1851. | .... | 1851 | 1,000 | 150,000 | 7 | A. & O. | do do | April 1, 1878 |
| 3d mortgage (Detroit & Pontiac RR.), Feb. 1854. | .... | 1854 | 1,000 | 250,000 | 8 | F. & A. | do do | Feb. 15, 1886 |
| 2d mortgage (Detroit & Pontiac RR.), Jan. 1853. | .... | 1853 | 1,000 | 100,000 | 7 | J. & J. | do do | Jan. 1, 1878 |
| Bonds of Sept. 1, 1866, (Limit \$300,000). | .... | 1866 | 1,000 | 110,000 | 7 | M. & S. | do do | Sept. 1, 1886 |
| Bonds & mortgage on Detroit real estate. | .... | .... | Various | 103,266 | 10 | Various | Detroit office. | Various. |
| Dubuque & Sioux City—Stock. | 143 | .... | 100 | 5,000,000 | 2 1/2 | A. & O. | N. Y., M. K. Jesup, P. & Co. | April 15, 1875 |
| 1st mortgage, 1st division. | 100 | .... | 500 | 296,000 | 7 | J. & J. | do do | 1884 |
| 1st mortgage, 2d division (for \$1,400,000). | 43 | .... | 500 &c. | 586,000 | 7 | J. & J. | do do | 1894 |
| Dubuque Southwestern—1st mort., pref., sink. fd. | 55 | 1863 | 500 | 81,500 | 7 | J. & J. | N. Y., M. K. Jesup, P. & Co. | July, 1883 |
| 1st mortgage, Oct. 1, 1863. | 55 | 1863 | 1,000 | 450,000 | 7 | A. & O. | do do | Oct., 1893 |
| Dunkirk, Allegh. Valley & Pittsburg—1st mort., gold | 90 | 1870 | 1,000 | 3,200,000 | 7 g. | J. & D. | N. Y., N. Y. Cent. & Hud. | June, 1900 |
| Duquesne & Columbia—1st mortgage. | 58 | 1868 | .... | 2,500,000 | 7 | J. & J. | N. Y., Brown Bros. & Co. | Jan. 1, 1908 |
| East Tennessee, Virginia & Georgia—Stock. | 270 | .... | 100 | 1,968,274 | 3 | A. & O. | N. Y., R. T. Wilson & Co. | April 1, 1875 |
| 1st mortgage sinking fund bonds. | 242 | 1870 | 1,000 | 2,999,000 | 7 | J. & J. | N. Y., Gallatin Nat'l B'k | July 1, 1900 |
| East Tenn. & Georgia (\$95,000 are endorsed) | 112 | '50-'56 | 1,000 | 730,000 | 6 | J. & J. | N. Y., R. T. Wilson & Co. | 1880 to 1886 |
| do do new | 112 | 1866 | 1,000 | 135,000 | 6 | J. & J. | do do | July 1, 1878 |
| East Tennessee and Virginia (endorsed). | 130 | 1856 | 1,000 | 147,000 | 6 | M. & N. | do do | May 1, 1886 |
| 2d mortgage to U. S. Government. | .... | .... | .... | 190,000 | 4 | .... | .... | .... |
| East Pennsylvania—Stock. | 38 | .... | 50 | 1,300,200 | 3 | M. & S. | Phila., by P. & R. RR. | Jan. 19, 1875 |
| 1st mortgage. | 38 | 1858 | 100 &c. | 405,900 | 7 | M. & S. | Phila., P. & R. RR. | Mar. 1, 1858 |
| Eastern Shore, (Md.)—1st mortgage, convertible. | 39 | 1860 | 100 &c. | 400,000 | 6 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1880 |
| 2d mortgage, convertible. | 39 | 1866 | 100 &c. | 200,000 | 6 | A. & O. | do do | Apr. 1, 1886 |
| Eastern (Mass.)—Stock. | 114 | .... | 100 | 4,997,600 | 3 | J. & J. | Boston, Co.'s Office. | July 15, 1873 |
| Essex RR. bonds, Sept. 1856. | .... | 1856 | .... | 194,400 | 6 | J. & J. | do do | Sept., 1876 |
| Bonds due 1855, April 1865. | .... | 1865 | .... | 160,000 | 6 | A. & O. | do do | April, 1885 |
| Bonds due 1860, March, 1868 to 1869. | .... | '68-'69 | .... | 1,000,000 | 6 | M. & S. | do do | Mar., 1888 |
| do 1889, May 1889. | .... | 1889 | .... | 500,000 | 6 | M. & N. | do do | May, 1889 |
| Notes. | .... | 1872 | .... | 3,935,000 | 7 | M. & S. | do do | 1882 |
| Bonds. | .... | 1873 | .... | 1,000,000 | 7 | .... | do do | 1892 |
| do sterling, sinking fund. | .... | '73-'74 | .... | 3,000,000 | 6 g. | M. & S. | London, Baring Bros. | Mar. 1, 1893 |
| Funding bonds. | .... | 1874 | 1,000 | 2,000,000 | 7 | M. & N. | New York Agency. | Nov. 1, 1884 |
| Elmira & Williamsport—Stock common. | 78 | .... | 50 | 500,000 | 2 1/2 | M. & N. | Phila., Penn. R. R. Co. | May, 1875 |
| Preferred stock. | 78 | .... | 50 | 500,000 | 2 1/2 | J. & J. | do do | Jan. 1875 |
| 1st mortgage bonds. | 78 | 1860 | 1,000 | 1,000,000 | 7 | J. & J. | Phila., Penn. Life Ins. Co. | Jan. 1, 1880 |
| Income bonds, 999 years to run. | 78 | 1863 | 500 | 570,000 | 5 | A. & O. | Phila., Penn. R. R. Co. | Oct. 1, 28'2 |
| Elie Railway—Stock, common. | 959 | .... | 100 | 78,000,000 | 1 | N. Y. | Co.'s office. | Oct. 1, 1' 73 |
| Preferred, 7 per cent. stock. | .... | .... | 100 | 8,536,910 | 3 1/2 | J. & J. | do do | Oct. 1, 1873 |
| 1st mortgage (extended in 1867 to 1897). | .... | 1847 | 1,000 | 2,435,000 | 7 | M. & N. | do do | May 1, 1897 |
| 2d mortgage, convertible (extended to 1879). | .... | 1849 | 1,000 | 2,174,000 | 7 | M. & S. | do do | Sept., 1879 |
| 3d mortgage. | .... | 1853 | 1,000 | 4,852,000 | 7 | M. & S. | do do | Mar. 1, 1883 |
| 4th mortgage, convertible. | .... | 1857 | 1,000 | 2,937,000 | 7 | A. & O. | do do | Oct. 1, 1880 |
| 5th mortgage, convertible. | .... | 1858 | 500 &c. | 709,500 | 7 | J. & D. | do do | June 1, 1888 |
| Buffalo Branch Bonds. | .... | 1861 | 100 &c. | 182,600 | 7 | J. & J. | do do | July 1, 1891 |
| Long Dock Co. mortgage. | .... | 1863 | 1,000 | 3,000,000 | 7 | J. & D. | do do | Jan., 1893 |
| Sterling bonds, convertible, \$1,000,000. | .... | 1865 | \$200 | 4,577,714 | 6 g. | M. & S. | London. | Sept. 1, 1875 |
| 1st consolidated mortgage, gold (for \$30,000,000). | 459 | 1870 | 1,000 | 12,076,000 | 7 g. | M. & S. | New York and London. | Sept. 1, 1920 |

Dayton & Western. Leased to Little Miami, and with that to Pittsburgh Cincinnati & St. Louis.

Delaware. Leased and operated by Philadelphia, Wilmington & Baltimore Railroad for 75 per cent of gross earnings. In 1874 gross earnings were \$435,968.

Delaware, Lackawanna & Western.—The Lackawanna & Bloomsburg Co. was consolidated with this road in June, 1873, and stock of the Delaware, Lackawanna & Western is issued to represent it. The company's operations consist in large part of coal mining and transportation, and no annual report is issued except the statistics required by the State of Pennsylvania. The Morris & Essex Railroad is leased and some of its bonds guaranteed. From the last annual report, published in CHRONICLE (V. 1, p. 533), the following comparison is taken:

| | Gross Earnings. | Net Earnings. | Stock and Debt. |
|-----------|-----------------|---------------|-----------------|
| 1873..... | \$6,248,465 | \$3,868,813 | \$33,782,305 |
| 1872..... | 4,749,673 | 2,709,509 | 26,683,545 |
| 1871..... | 3,35,484 | 1,549,723 | 26,922,768 |
| 1870..... | 4,100,222 | 1,040,518 | 24,766,500 |

(V. 18, p. 564, 607; V. 20, p. 86.)

Denver Pacific.—Operated in close connection with Kansas Pacific. Land grant, 1,100,000 acres. In 1874 gross earnings were \$310,911; net earnings, \$172,049; total income was \$342,267, and interest payments, \$156,632. Cost of road and equipment, \$6,404,358. (V. 20, p. 569.)

Denver & Rio Grande.—This is the principal narrow-gauge road (three feet) in the United States. The whole line as projected is 8.5 miles. Earnings so far have been good.

Des Moines & Fort Dodge.—This is part of the Des Moines Valley, reorganized after foreclosure.

Detroit, Et River & Illinois.—Butler to Logansport, Ind. Opened in 1873.

Detroit Hillsdale & Indiana.—Sold in foreclosure, January 1875. (V. 20, p. 569.)

Detroit Lansing & Lake Michigan.—The report for 1874 is given briefly in the CHRONICLE of March 20, on p. 228, showing gross earnings of \$807,697, net, \$316,280. Coupons are paid half in cash and half in preferred stock. (V. 18, p. 376; V. 19, p. 376.)

Detroit & Milwaukee.—This road was operated by the Great Western of Canada, but defaulted in 1873, and negotiations are now pending for funding the debt according to the plan published in V. 20, p. 242. Of the bonds of June, 1866, \$1,238,000 are in the hands of the Merchants' Bank of Canada, redeemable \$10,000 per year. The Detroit & Pontiac interest has been paid in whole or in part, and it is not proposed to fund coupons on those or Oak & O. bonds. (V. 18, p. 14, 575, 583; V. 19, p. 118, 271, 350; V. 20, p. 242, 311, 337, 383, 500.)

Dubuque & Sioux City.—Leased to Illinois Central, in 1867, for 20 years, at 35 per cent of gross earnings first ten years, and 36 afterwards. In 1874 gross earnings were \$1,067,592.

Dubuque Southwestern.—Farley to Cedar Rapids, Ia.—Gross earnings, 1874, \$117,107—\$5.80 below 1873.

Dunkirk Illinois Valley & Pittsburg.—A consolidation, Dec. 1, 1872. Stock, \$3,900,000. Road leased and bonds mostly held by New York Central & Hudson.

Duquesne & Columbia.—In foreclosure. (V. 20, p. 15.)

East Tennessee Virginia & Georgia.—Gross earnings year ending June 30, 1874, were \$1,111,184; expenses, \$697,308, and net earnings, \$413,775. Annual report, V. 20, p. 15. (V. 19, p. 351; V. 20, p. 15.)

East Pennsylvania.—Leased to Philadelphia & Reading at 7 per cent on stock and bonds. Dividends are 6 per cent per annum.

Eastern Shore.—Formerly leased, but now oper-

ated on own account since December, 1869. Latest report V. 20, p. 593. Coupons for \$216,000 overdue.

Eastern (Mass.).—Leases Eastern in New Hampshire, 16 miles, with stock of \$499,500; same dividends as East Mass. Leases Portland Saco & P. at 10 per cent on stock. Net earnings, 1873-4, \$97,863. Has an operating contract with Maine Central for 999 years. Annual report, V. 20, p. 186; see also p. 177, 342.

Elmira & Williamsport.—Leased in 1863 to North-east Central for 999 years. Rent amounts to \$163,515 per year.

Elie.—Mr. H. J. Jewett, the president, was appointed receiver May 26. The old funded debt is relatively very small, the first five mortgages being only about \$13,000,000. The bonds issued since 1864 are about \$41,500,000. The stock in 1867 was \$35,111,910, and up to 1870 was increased to \$86,536,910, the present figures. The largest gross earnings ever made were \$30,014,606, in 1873-3. The following comparison is for four years:

| | Gross Earnings. | Net Earnings. | Interest, Rentals, &c. |
|-------------|-----------------|---------------|------------------------|
| 1873-4..... | \$18,598,899 | \$5,035,161 | \$5,664,164 |
| 1872-3..... | 20,729,607 | 6,371,965 | 3,425,290 |
| 1871-2..... | 18,371,888 | 5,777,833 | 2,860,445 |
| 1870-1..... | 17,165,005 | 4,966,909 | 2,160,523 |

President Jewett's report of May, 1875, is quoted at length in V. 20, p. 530, showing a decrease in gross earnings of \$4,082,118, and in net earnings of \$865,004, in nine months prior to April 1, 1875, as compared with the similar period of 1873-4. Dividends have been paid as follows: On preferred stock, 7 per cent yearly, 1864 to 1867, and same in 1873 and 1874; on common, 8 per year in 1864 and 1865, 1 1/2 in 1872, and 1 per cent. (V. 19, p. 37, 39, 61, 397, 477, 495, 508, 583, 632; V. 20, p. 61, 85, 140, 453, 477, 521, 570, 593.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Prin- cipal, When Due. Stocks—Last Dividend. |
|--|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|--|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| <i>Erie (Continued).</i> | | | | | | | | |
| 2d consolidated mortgage, 5-20, (for \$40,000,000) | 459 | 1874 | \$1,000 | \$14,400,000 | 7 g. | J. & D. | London. | Mar. 2, 1894 |
| New bonds (debentures) convertible till 1883. | 102 | 1873 | 1,000 | 10,000,000 | 7 g. | Q-J. | do | Jan. 1, 1903 |
| <i>Erie & Pittsburgh—Stock.</i> | 102 | 1873 | 50 | 2,000,000 | 13 | Q-M. | N. Y. Union Trust Co. | June 10, 1875 |
| 1st mortgage, convertible into consol. mort. | 81½ | 1862 | 100 &c. | 291,700 | 7 | J. & J. | do do | Jan. 1, 1882 |
| 2d mortgage, convertible | 81½ | 1865 | 100 &c. | 92,300 | 7 | A. & O. | do do | April 1, 1890 |
| Consolidated mortgage free of State tax. | 81½ | 1868 | 1,000 | 2,193,000 | 7 | J. & J. | do do | July 1, 1899 |
| Equipment bonds. | — | — | — | 880,000 | 7 | A. & O. | do do | Oct. 1, 1890 |
| <i>European & North American (Me.)</i> | | | | | | | | |
| 1st mortgage, Winn. to N. B. line. | 65½ | 1869 | — | 1,000,000 | 6 g. | J. & J. | Boston. | Jan. 1, 1899 |
| 2d mortgage, Bangor to Winn. } loan. | 45½ | 1869 | — | 2,000,000 | 6 g. | M. & S. | New York. | Mar. 1, 1899 |
| Land grant, 2d mort., 1st Bangor to Winn. | 45 | 1869 | 500 &c. | 720,000 | 6 | A. & O. | Boston, Second N. Bank | April 1, 1899 |
| Bangor & Piscataquis—1st mort., 1st mort. | 51 | 1852 | 1,000 | 301,000 | 7 | J. & J. | N. Y., Farm. L'an & T. Co. | Jan. 1, 1897 |
| <i>Evansville & Crawfordville—1st m., Ev. & Ill. a. f.</i> | 109 | 1854 | 1,000 | 623,000 | 7 | M. & N. | do do | Nov. 1, 1897 |
| 1st mort., sinking fund (Evansville to Terre H.) | 23 | 1860 | 500 &c. | 147,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| Rockville extension. | 55 | 1870 | 1,000 | 775,000 | 7 g. | M. & N. | N. Y., Farm. L'an & T. Co. | May 1, 1900 |
| <i>Evansville, Terre Haute & Chic.—1st mort., gold.</i> | 55 | 1873 | 1,000 | 323,000 | 7 g. | J. & J. | do do | July 1, 1875 |
| 2d mortgage, gold. | 94 | 1874 | 1,000 | 4,000,000 | 7 | A. & O. | Boston Office. | April 1, 1894 |
| Bonds, coupons (\$4,000,000 authorized) | 233 | 1872 | 100 | 3,298,200 | 8 | M. & N. | N. Y., Merch. Ex. B'k. | May, 1902 |
| <i>Flint & Pere Marquette—Stock.</i> | 233 | 1872 | 100 | 2,425,000 | 7 | J. & J. | N. Y., Mech. Nat. B'k. | Jan. 1, 1897 |
| Consolidated mortgage, sinking fund. | 60 | 1866 | 1,000 | 35,000 | 8 | M. & S. | do do | Sept. 1, 1898 |
| 1st m. on 20m., 2d on 40; 1 gr. 153,600 ac., 2d d. | 190 | 1868 | 1,000 | 2,152,000 | 10 | M. & N. | do do | May 1, 1898 |
| Flint & Holly RR. (sinking fund \$25,000 per year). | 17 | 1868 | 500 &c. | 400,500 | 10 | J. & J. | Newark, N. J., Sav. Ins. | Sept. 1, 1897 |
| Bay City, E. Saginaw, 1st mort., guar by lessees. | — | — | 500 | 75,000 | 10 | M. & S. | do do | Jan. 1, 1876 |
| Bay County, issued in aid, guar by lessees. | — | — | 500 | 280,480 | 8 | J. & J. | do do | Jan. 1, 1901 |
| Construction bonds. | 65 | 1871 | 1,000 | 1,000,000 | 7 | M. & N. | N. Y., Mech. Nat. B'k. | May 1, 1899 |
| Holly, Wayne & Monroe, 1st mort., sinking fund. | 10 | 1870 | 100 &c. | 300,000 | 7 | J. & J. | N. Y., St. Nich. Nat. B'k. | July 1, 1900 |
| <i>Flushing, Northside & Central—1st mortgage.</i> | 100 | 1869 | 1,000 | 1,500,000 | 8 | A. & O. | N. Y., Farm. L'an & T. Co. | Oct. 1, 1891 |
| 2d mort. and equipment bonds, coupon. | 100 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do do | Oct. 1, 1891 |
| <i>Fort Wayne, Muncie & Cincinnati—1st mort., gold.</i> | 109 | 1869 | 1,000 | 1,800,000 | 7 g. | A. & O. | Boston Office. | Oct. 1, 1899 |
| 2d mortgage. | 109 | 1871 | 1,000 | 500,000 | 8 | A. & O. | do do | April 1, 1899 |
| <i>Framingham & Lowell—1st mortgage bonds.</i> | 26 | 1871 | 1,000 | 500,000 | 7 | F. & A. | Bost. & London. | 1891 |
| <i>Galveston, Harrisburg & San Antonio—1st mort., gold.</i> | 82 | 1873 | 1,000 | 1,700,000 | 6 g. | F. & A. | Bost. & London. | July 1, 1902 |
| <i>Galveston, Houston & Hend.—1st mort., gold.</i> | 50 | 1872 | 1,000 | 1,493,000 | 7 g. | J. & J. | N. Y., F. P. James & Co. | July 1, 1890 |
| <i>Geneva, Ithaca & Athens—1st mort., gold.</i> | 35 | 1870 | 100 &c. | 600,000 | 7 g. | J. & J. | N. Y., Metro. Nat. B'k. | Jan. 15, 1874 |
| <i>Georgia Railroad & Banking Co.—Stock.</i> | 232 | 1871 | 100 | 4,200,000 | 4 | J. & J. | Augusta, Ga., RR. Bank. | yearly to 1890 |
| Bonds, not mortgaged. | — | — | — | 608,000 | 7 | M. & S. | do do | Sept. 1, 1900 |
| <i>Gilman, Clinton & Springfield—1st mort., gold.</i> | 110 | 1870 | 1,000 | 2,000,000 | 7 g. | M. & S. | New York and London. | Jan., 1899 |
| 2d mortgage, gold. | 110 | 1872 | — | 1,000,000 | 8 g. | J. & J. | do do | — |
| <i>Grand Rapids & Indiana—Stock.</i> | 335 | 1869 | 1,000 | 2,800,000 | 7 g. | J. & J. | N. Y., Winslow, L. & Co. | 1899 |
| 1st mort., land grant, gold (guar. by Pa. RR.) | 335 | 1869 | 1,000 | 4,000,000 | 7 g. | A. & O. | do do | 1899 |
| 1st mort., land grant, gold, not guaranteed. | 335 | 1869 | 1,000 | 4,000,000 | 7 g. | A. & O. | do do | — |
| <i>Grand Trunk (Canada)—Consolidated stock.</i> | 1,377 | 1873 | £25 | \$3,425,124 | 4 g. | J. & J. | London, Co.'s Office. | April, 1877 |
| New stock for £10,000,000. | — | — | £100 | 7,500,000 | 4 g. | A. & O. | London, Co.'s Office. | Jan., 1920 |
| Mortgage to Bank of U. P. Canada on surplus lands | — | — | — | 221,190 | 6 g. | A. & O. | do do | — |
| Equipment mort., 1st on all rolling stock. | — | — | — | 500,000 | 6 g. | A. & O. | do do | — |
| do 2d do | — | — | — | 500,000 | 6 g. | A. & O. | do do | — |
| Postal bonds, &c., secured by gov't business. | — | — | — | 1,200,000 | Various. | F. & A. | do do | — |
| 1st pref. bonds, conv. into 1st pref. stock. | — | — | — | 3,218,149 | 5 g. | J. & J. | do do | — |
| 2d do do | — | — | — | 2,327,808 | 5 g. | J. & J. | do do | — |
| 3d do conv. | — | — | — | 7,166,910 | 4 g. | J. & J. | do do | — |
| Canadian debentures (£8,000,000) | — | 1875 | 100 | 3,111,500 | 5 g. | A. & O. | do do | — |
| <i>Great Western (Canada)—Common stock.</i> | 652½ | 1873 | £20½ | \$4,459,369 | 1½ | A. & O. | London & Montreal. | Oct., 1873 |
| Preferred 5 per cent, convertible into common. | — | — | — | 288,863 | 2½ | A. & O. | do do | Oct., 1873 |
| Debentures. | — | — | — | 1,998,375 | 5 | J. & J. | London Joint Stock B'k. | July 1, 1873 |
| Mortgage bonds, coupon. | — | — | £100 | 127,000 | 6 | J. & J. | do do | July, 1876 |
| do do | — | — | £100 | 485,000 | 5½ | A. & O. | do do | Oct., 1877 |
| do do | — | — | £100 | 62,000 | 5½ | A. & O. | do do | Oct., 1878 |
| New bonds, coupon. | — | — | £100 | 1,000,000 | 6 | J. & D. | do do | Dec., 1890 |
| <i>Greenville & Columbia—1st mort., guar. by State.</i> | 143 | — | Various | 1,413,571 | 7 | — | Columbia, Co.'s Office. | 1881 to 1886 |
| Bonds not guaranteed. | — | — | — | 632,237 | — | — | do do | — |
| <i>Gulf, Western Texas & Pacific—1st mortgage.</i> | 69 | — | Various | 1,386,000 | — | J. & J. | do do | Jan. 1, 1908 |
| <i>Hannibal & St. Joseph—Common stock.</i> | 275 | — | 100 | 9,167,700 | — | — | — | — |
| Preferred stock. | 275 | — | 100 | 5,087,224 | 7 | — | — | — |
| Missouri State loan. | — | 1853-7 | 1,000 | 2,860,000 | 6 | J. & J. | N. Y., B'k. No. America. | Aug., 1870 |
| Land grant mortgage. | 207 | 1863 | — | 270,000 | 7 | A. & O. | do do | 1874 to 1881 |
| Bonds 1870, convertible. | — | 1870 | — | 4,000,000 | 8 | M. & S. | do do | Mar., 1885 |
| 1st mortgage, Quincy & Palmyra RR. | 1 | 1867 | — | 500,000 | 8 | F. & A. | do do | Jan., 1892 |
| 1st mortgage (Kansas City & Cam. RR.) | 3 | 1867 | — | 988,000 | 10 | J. & J. | do do | Jan., 1892 |
| <i>Harrisburg, Portsmouth, Mt. Joy & Lancaster—Stock.</i> | 54 | 1853 | 50 | 1,182,550 | 3½ | J. & J. | Phila., Co.'s Office. | April 10, 1875 |
| 1st mortgage. | 54 | 1853 | 500 &c. | 700,000 | 6 | J. & J. | do do | July 1, 1883 |
| <i>Hartford, Providence & Fishkill—1st mort. (R. I.)</i> | 26½ | 1853 | 500 &c. | 481,000 | 7 | J. & J. | Hartford, Am. Nat. B'k. | Jan. 1, 1876 |
| 1st mortgage (Conn.). | 96 | 50&52 | — | 1,574,000 | 7 | J. & J. | do do | Jan. 1, 1876 |
| <i>Housatonic—Stock.</i> | 120 | — | 100 | 820,000 | — | — | — | — |
| Preferred stock. | 120 | — | 100 | 1,180,000 | — | J. & J. | Bridgeport & Boston. | Jan. 20, 1875 |
| 1st mortgage, sinking fund. | 74 | — | 100 | 191,000 | 7 | J. & J. | N. Y., B'k. of New York. | 1877 |

Erie & Pittsburgh.—Leased in perpetuity to the Pennsylvania Railroad and transferred to Penn. Co.; the terms guarantee 7 per cent per annum on stock and debt. Net earnings, 1874, \$389,888. (V. 20, p. 425.)

European & North American.—This company has a direct line from Bangor to St. John, formed by the consolidation, Dec. 1, 1872, of the European & North American companies of Maine and New Brunswick and the Bangor & Piscataquis. A consolidated mortgage for \$6,000,000 was authorized in 1874. No report of operations is made.

Evansville & Crawfordville.—Common stock is \$1,044,400; preferred, \$100,000. Net earnings 1873-4, \$196,502. The company has paid interest regularly, but no dividends. (V. 20, p. 476.)

Evansville, Terre Haute & Chicago.—In 1874 net earnings were \$10,907.

Flushing, Northside & Central.—Leases Vermont & Massachusetts. Net earnings \$18,344, \$365,666; dividends, 8 per cent for some years.

Flint & Pere Marquette.—Gross earnings 1874, \$1,068,986; operating expenses, \$668,993; net earnings, \$399,993. Total land sales to Jan. 1, 1875, \$715,965, or \$8.06 per acre. Bills receivable on land sales Jan. 1, 1875, were \$417,664. See report in V. 20, p. 494, 506.

Flushing, Northside & Central.—A consolidation in 1874 of Flushing & Northside and Central of L. I. Leases Southern of L. I. (V. 20, p. 382.)

Fonda, Johnston & Gloversville.—Net earnings 1873-4, \$45,957.

Fort Wayne, Jackson & Saginaw.—Traffic guarantee 40 per cent from Michigan Central. Interest was passed January, 1874. Gross earnings, 1874, \$233,982; net, \$121,309. (V. 19, p. 385; V. 20, p. 541.)

Fort Wayne, Muncie & Cincinnati.—Receiver appointed Nov. 1874. (V. 19, p. 502; 528, 539; V. 20, p. 184.)

Framingham & Lowell.—Leased to Boston, Clinton & Fitchburg; has also \$100,000 6 per cent bonds. (V. 16, p. 188.)

Galveston, Harrisburg & San Antonio.—In progress. Net earnings 1873-4, \$193,354.

Galveston, Houston & Henderson.—Net earnings 1874, \$355,375.

Geneva, Ithaca & Athens.—Consolidation in 1874 of Geneva & Ithaca and Ithaca & Athens. In Receiver's hands, April, 1875. (V. 17, p. 385; V. 20, p. 357.)

Georgia Railroad & Banking Company.—The annual report for the last fiscal year, ending April 1, 1874, was published in V. 19, p. 118. A comparative statement for three years was as follows:

| | | | |
|-----------------------|-------------|-------------|----------------|
| 1871-2 | 1872-3 | 1873-4 | |
| Tot. gr. earn'g's... | \$1,334,012 | \$1,633,456 | \$1,571,785.02 |
| Operat'g expenses... | 806,223 | 976,830 | 887,456.99 |
| Net earnings... | 527,777 | 646,626 | 684,328.03 |
| Div. on stk's 8 p. c. | 336,000 | 336,000 | 336,000.00 |

In May, 1875, this company, with the Central Georgia, purchased at foreclosure sale the Western Railroad of Alabama. (V. 19, p. 247.)

Gilman, Clinton & Springfield.—This company defaulted in 1874, and is in litigation and now in Receiver's hands. See V. 15, p. 297, 455; V. 19, 143, 398, 589; V. 21, p. 404, 570.

Grand Rapids & Indiana.—The last annual report, V. 19, p. 319. The land sales have been remarkably successful. An official description of bonds was given when they were put on the call of the New York York Stock Exchange, in January, 1875, as follows: \$4,000,000 are "Guaranteed Bonds." Principal and interest guaranteed by the Pennsylvania Railroad Company, and are also a lien upon the land grant. No. 1 to 4,000, \$3,000,000 are "Un-guaranteed Bonds," which are secured by the same mortgage as the guaranteed bonds on the entire land grant. \$800,000 are "Ex. Land Grant Bonds," being a part of the original \$1,000,000 un-guaranteed bonds, which have from time to time been redeemed by the operations of the sinking fund. When the land certificate is detached they are no longer a lien on the land, but, by the terms of

the trust deed, remain a first mortgage on the whole line and appurtenances. No. 4,001 to 8,000. Coupons April and October.

Grand Trunk (Canada).—These figures represent pounds sterling. Gross earnings in half year ending Dec. 31, 1874, \$1,107,246; expenses, \$290,459; net earnings, \$816,787. In May, 1875, new stock was issued at \$25 10s per share to pay for extensive improvements. Consolidated debenture stock authorized July 9, 1874. (V. 7, p. 459; V. 19, p. 109, 331, 422, 508; V. 20, p. 569.)

Great Western (Canada).—These figures are given in pounds sterling. Company leases several roads in Canada, amounting to 156½ miles, and the Detroit & Milwaukee, 180 miles. For the half year ending Jan. 31, 1875, the gross receipts were \$268,398; working expenses, \$289,877; net earnings, \$255,521. (V. 19, p. 62, 247, 479; V. 20, p. 569.)

Greenville & Columbia.—This company defaulted several years since, but compromised with its bondholders. See CHRONICLE, V. 16, p. 230; V. 17, p. 460, 732; V. 20, p. 568.

Gulf, Western Texas & Pacific.—Net earnings, 1874-5, \$30,000. Cost of road and equip't, \$1,911,752. (V. 20, p. 428.)

Hannibal & St. Joseph.—Of the Missouri State loan \$1,500,000 has been extended for 20 years. No reports have lately been published by this company, and no definite information is obtainable. (V. 16, p. 628; V. 18, p. 273, 601.)

Harrisburg, Portsmouth, Mountjoy & Lancaster.—Leased to Pennsylvania Railroad, which owns a majority of the stock.

Hartford, Providence & Fishkill.—This road forms a part of the proposed line of the Boston, Hartford & Erie to the Hudson River. Its gross earnings in 1873-4 were \$1,064,948; net, \$175,132.

Housatonic.—Leases Berkshire Railroad, Stockbridge & Pittsfield, and West Stockbridge. Gross earnings in 1874-5 were \$294,500; expenses, \$464,884; net earnings, \$229,616.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size or par Value. | Amount Outstanding. | Interest or Dividends. | Where Payable and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|--------------------|---------------------|------------------------|----------------------------|--|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable. | |
| Houston & Texas Central—(Continued)— | | | | | | | |
| 2d mortgage. | 74 | 1869 | 100,000 | \$100,000 | 7 | F. & A. | Bridgeport and Boston. 1885 |
| Bonds of 1869. | | 1869 | 100,000 | 100,000 | 6 | do | do 1889 |
| Bonds of 1873. | | 1873 | 150,000 | 150,000 | 7 | do | do 1883 |
| Houston & Texas Central—1st m., gold, l.g.r., s.f. | 461 | 1866 | \$1,000 | 8,060,000 | 7 g. | J. & J. | N. Y., Nat'l. City Bank. July 1, 1891 |
| 1st mort., N' west div. (Bremont to Waco). | 47 | 1870 | 1,000 | 940,000 | 7 g. | J. & J. | do do July 1, 1903 |
| Consol. mort., l. gr. (coupon, but may be reg'd). | 508 | 1872 | 1,000 | 2,700,000 | 8 g. | J. & J. | do do Oct. 1, 1912 |
| Huntingdon & Broad Top—1st mort., gold. | 58 | 1854 | 500 | 416,000 | 7 g. | A. & O. | Philadelphia, Office. Oct. 1, 1890 |
| 2d mortgage. | 58 | 1857 | 500 | 367,500 | 7 g. | F. & A. | do do Feb. 1, 1895 |
| 3d mortgage, consolidated. | 58 | 1865 | 1,000 | 1,379,000 | 7 g. | A. & O. | do do April 1, 1895 |
| Scrip for past due coupons. | | | | 130,985 | 6 & 7 | do | do do |
| Illinois Central—Stock. | 707 | 1851 | 100 | 29,000,000 | 4 | F. & A. | N. Y., Co's Office. Aug. 2, 1875 |
| 1st mort. construction bonds (now payable). | | 1851 | 500 &c. | 2,735,000 | 6 & 7 | A. & O. | N. Y. & London. April 1, 1875 |
| Redemption, 1st and 2d series. | | 1864 | 300 &c. | 2,500,000 | 6 | A. & O. | N. Y., Co's Office. April 1, 1880 |
| General mortgage (for \$15,000,000). | | 1875 | \$200 | 2,500,000 | 6 | A. & O. | London. 1895 |
| Sterling bonds, sinking fund. | | 1874 | 1,000 | 4,792,000 | 5 g. | A. & O. | London, Morton R. & Co. April 1, 1901 |
| Indiana & Illinois Central—1st mort., gold. | 251 | 1871 | 1,000 | 1,955,000 | 7 g. | J. & J. | N. Y. or London. July 1, 1903 |
| Indianapolis, Bloomington & West—1st mort., gold. | 202 | 1869 | 1,000 | 5,000,000 | 7 g. | A. & O. | N. Y., Turner Brothers. Oct., 1909 |
| Indianapolis. | 202 | 1870 | 1,000 | 1,500,000 | 8 | J. & J. | do do Oct., 1890 |
| Ind., Bloom., & W. Extension, 1st mort., gold. | 217 | 1872 | 1,000 | 5,500,000 | 7 g. | J. & J. | do do 1912 |
| Indianapolis, Cincinnati & Lafayette—Stock. | | | | 5,688,957 | | | |
| Indianapolis. | 90 | 1858 | 500 &c. | 1,600,000 | 7 | A. & O. | N. Y., Amer. Ex. Bank. April, 1888 |
| Indianapolis, Cincinnati & Lafayette. | 154 | 1867 | 1,000 | 2,800,000 | 7 | F. & A. | do do Feb., 1897 |
| do do do. | 174 | 1869 | 1,000 | 1,701,000 | 7 | J. & D. | do do June, 1899 |
| Funded interest bonds, coupon. | | 1873 | 150 &c. | 469,100 | 7 | M. & S. | do do Sept. 78, '80, '83 |
| Equipment bonds, registered. | | 1873 | 500 &c. | 375,000 | 10 | M. & S. | do do Sept. 1, 1893 |
| Cincinnati & Indianapolis, 1st mortgage. | 20 | 1862 | 1,000 | 500,000 | 7 | J. & D. | do do Dec., 1892 |
| 2d mortgage, guaranteed. | 20 | 1867 | 1,000 | 1,497,000 | 7 | J. & J. | do do Jan. 77, '82, '87 |
| Indianapolis & St. Louis—1st mort., in 3 series. | 71 | 1869 | 2,000,000 | 2,000,000 | 7 | Various | N. Y., Winslow, L. & Co. July 1, 1819 |
| 2d mortgage. | 71 | 1870 | 1,000,000 | 1,000,000 | 8 | A. & O. | do do Oct. 1, 1900 |
| Equipment bonds. | | 1871 | 500,000 | 500,000 | 8 | J. & J. | do do July 1, 1881 |
| Indianapolis & Vincennes—1st mortgage, guar. | 117 | | 500 &c. | 1,700,000 | 7 | F. & A. | N. Y., Farm. L. & T. Co. 1908 |
| 2d mortgage, guaranteed. | 117 | | 1,000 | 1,450,000 | 6 | M. & N. | do do 1900 |
| International & Great Northern—Consol. stock. | | | | 5,500,000 | | | |
| International, 1st mortgage, gold. | 100 | 1871 | 1,000 | 3,264,000 | 7 g. | A. & O. | N. Y., National City B'k. April 1, 1911 |
| Houston & Great Northern, 1st mortgage, gold. | 350 | 1872 | 1,000 | 3,987,000 | 7 g. | J. & J. | do do Jan. 1, 1900 |
| Convertible and second mort., (coup. may be reg'd). | | 1872 | 1,000 | 4,172,000 | 8 | F. & A. | do do Aug. 1, 1892 |
| Iowa Falls & Sioux City—1st mort., 1st '69. | 184 | 1869 | 500 &c. | 2,960,000 | 7 | A. & O. | N. Y., Nat. Park Bank. April 1, 1889 |
| Iron Mountain, Chester & E.—1st mortgage, gold. | 41 | 1872 | 1,000 | 690,000 | 7 g. | M. & N. | do do May, 1901 |
| Jacksonville, N. W. & S. E.—1st mortgage, gold. | 125 | 1872 | 1,000 | 610,000 | 7 g. | J. & J. | N. Y., Am. Exch. Bank. July 1, 1902 |
| Jackson, Pens. & Mob.—Florida St. bonds, gold. | 250 | 1870 | 1,000 | 4,000,000 | 8 | J. & J. | New York. 1900 |
| Jefferson (Pa.)—1st & 2d mts. (Hawley Branch). | 9 | 1867 | 1,000 | 300,000 | 7 | J. & J. | Honesdale Nat. Bank. 1887 & 1889 |
| 1st mortgage (Susquehanna to Carbonale). | 38 | 1869 | 1,000 | 2,000,000 | 7 | J. & J. | N. Y., by Erie Railroad. Jan. 1, 1889 |
| Jefferson, Madison & Indianapolis—Stock. | 226 | | | 2,000,000 | 13 | Q-F. | N. Y., Farm. L. & T. Co. May 1, 1875 |
| Indianapolis & Madison, 1st mortgage. | 86 | 1862 | 500 &c. | 397,000 | 7 | M. & N. | do do May 1, 1881 |
| Jeffersonville, Madison & Ind., 1st mortgage. | 159 | 1866 | 1,000 | 2,474,000 | 7 | A. & O. | do do Oct. 1, 1906 |
| do do do. | 159 | 1870 | 1,000 | 2,600,000 | 7 | J. & J. | do do Oct. 1, 1910 |
| Jersey City & Albany—1st mortgage, gold. | 38 | 1873 | 1,000 | 250,000 | 7 g. | J. & J. | do do 1913 |
| Ridgely Park, (N. J.), 1st mortgage. | 12 | 1872 | 1,000 | 300,000 | 7 | M. & N. | New York. May 1, 1912 |
| Joliet & Northern Indiana—1st mortgage. | 44 | | 1,000 | 800,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. July 1, 1874 |
| Junction, Philadelphia—1st mortgage. | 43 | | 1,000 | 500,000 | 6 | J. & J. | Philadelphia Office. July 1, 1882 |
| 2d mortgage. | | | 1,000 | 300,000 | 6 | A. & O. | do do April 1, 1900 |
| Kansas City, St. Joseph & Council Bluffs—Stock. | 265 | | | 2,789,413 | | | |
| 1st mortgage, Council Bluffs & St. Joseph. | 52 | 1866 | 1,000 | 500,000 | 10 | M. & S. | New York and Boston. Jan. 1, 1880 |
| St. Joseph & Council Bluffs, 1st mortgage. | 78 | 1867 | 1,000 | 1,400,000 | 10 | M. & S. | do do Sept. 1, 1892 |
| do do convertible. | 78 | 1869 | 500 &c. | 539,500 | 8 | J. & D. | do do June 1, 1874 |
| Missouri Valley, 1st mort. (\$1,000,000 gold). | 130 | 1868 | 1,000 | 2,500,000 | 7 & 7 g. | F. & A. | N. Y., Farm. L. & T. Co. Aug. 1, 1893 |
| Kansas City, St. Jo. & C. Bl., consol. mort. | 262 | 1870 | 1,000 | 887,000 | 8 | M. & S. | do do Sept. 1, 1890 |
| New consolidated mortgage (for \$8,000,000). | | 1873 | | 948,000 | 8 | F. & A. | Boston. Feb. 1, 1895 |
| Three year notes. | | 1871-2 | | 305,000 | 10 | | do Oct. to June, 74-5 |
| Kansas Pacific—Stock. | 672 | | | 10,000,000 | | | |
| 1st M., 394th to 639th mile, 1st gr., 3,000,000 ac's | 245 | 1869 | 1,000 | 6,411,000 | 7 g. | M. & N. | N. Y., Lond. & Frankt. May 1, 1899 |
| 1st mort., gold, coup., on 140 miles west Mo. Riv. | 140 | 1865 | 1,000 | 2,240,000 | 6 g. | F. & A. | N. Y., Bk. of Commerce. Aug. 1, 1895 |
| 1st mort., gold, 140th to 394th mile. | 253 | 1866 | 1,000 | 4,063,000 | 6 g. | J. & D. | do do June 1, 1896 |
| 2d mort. (to U. S. Gov.) on 394th west Mo. River. | 394 | 1865-7 | 1,000 | 6,303,000 | 6 | Payable | by transportation. 1895 to '97 |
| 1st mort., coup. (Leavenworth Branch). | 34 | 1866 | 1,000 | 600,000 | 7 | M. & N. | N. Y., Bk. of Commerce. Jan. 1, 1896 |
| Land gr. mort. (Durant), coup., on 1,000,000 acres | 34 | 1869 | 1,000 | 133,000 | 7 | M. & S. | do do Mar. 1, 1876 |
| Income bonds, coupon, 3d mortgage on 427 miles. | 427 | 1866 | 100 &c. | 4,275,350 | 7 | M. & S. | do do July 1, 1876 |
| 1st land b'ds, cp. or reg., gold, on 2,000,000 acres | | 1870 | 250 &c. | 1,722,250 | 7 g. | J. & J. | N. Y., Lond. & Frankt. July 1, 1880 |
| 2d land mort., do do do. | | 1871 | 1,000 | 1,500,000 | 7 g. | M. & S. | New York. Sept., 1886 |
| Arkansas Valley, 1st mortgage, gold, guaranteed | 563 | 1873 | 1,000 | 1,125,000 | 7 g. | A. & O. | New York & Frankfort. April 1, 1903 |
| Junc. C. & Fort K., 1st mort., gold, land gr., guar. | 333 | 1873 | 1,000 | 6,000,000 | 7 g. | A. & O. | New York. April 1, 1903 |
| Kent County, (Md.), 1st mortgage bonds. | 34 | 1869 | 500 &c. | 400,000 | 6 | J. & J. | Phila. Corn Exch. Bank. Jan. 1, 1889 |
| Kentucky Central—2d mortgage. | 99 | 1863 | 1,000 | 841,000 | 7 | M. & S. | N. Y., Bank of America. March, 1883 |
| 3d mortgage. | 99 | 1865 | 1,000 | 237,000 | 7 | J. & D. | do do June, 1885 |
| Keokuk & Des Moines—1st mortgage. | 162 | 1874 | 100 &c. | 2,300,000 | 7 | A. & O. | New York Office. 1904 |
| Funded interest bonds. | | 1874 | 100 &c. | 258,720 | 8 | A. & O. | do do 1884 |
| Lake Erie & Louisville—1st mort. (\$1,100,000). | 50 | 1872 | 1,000 | 1,092,000 | 7 | A. & O. | New York. April, 1892 |
| Lawrence—Stock. | 22 | | | 450,000 | 2 1/2 | Q-J. | Pittsburg Office. April, 1875 |
| 1st mortgage. | 17 | 1865 | 1,000 | 345,000 | 7 | F. & A. | N. Y., Winslow, L. & Co. Aug., 1893 |

Houston & Texas Central.—Gross earnings in 1874 were \$3,166,365; net earnings, \$1,367,754. Capital, \$6,500,000. The company built a large part of its line out of net earnings, and subsequently distributed a large amount of stock. (V. 17, p. 77; V. 20, p. 77, 140.)

Huntingdon & Broad Top.—Capital stock is \$1,000,000. Gross earnings in 1874 were \$284,730; net, \$100,379.

Illinois Central.—Net revenue in 1874 was \$2,773,363 on the road and \$367,566 from lands. The company guarantee \$1,000,000 bonds of N. O.; also hold \$4,842,000 of their 7s gold against I. C. 5s above mentioned. The bonded debt in proportion to stocks is still small as compared with most other companies. The management of the road has been one of the best in the country, and its land grant highly profitable. The direct line to New Orleans formed in 1873-4 has not been long enough in operation to show its full effects upon the company's receipts. In 1874 dividends were reduced to 8 per cent. The following is a comparison for four years:

| Year. | Gross Earnings. | Net Earnings. | Interest. |
|-------|-----------------|---------------|-----------|
| 1874. | \$7,900,721 | \$2,773,363 | \$418,610 |
| 1873. | 8,268,325 | 2,530,890 | 558,437 |
| 1872. | 8,026,754 | 2,103,107 | 537,423 |
| 1871. | 8,401,142 | 2,732,847 | 571,182 |

(Last annual report, v. 20, p. 140, 288; see also p. 81.)

Indiana & Illinois Central.—This road was sold April 26, 1875, and re-organized as Springfield, Decatur & Indianapolis. (V. 20, p. 162, 421, 521.)

Indianapolis, Bloomington & Western.—Default was first made July, 1874, and a funding proposition offered which is yet pending. The Danville, Urbana, Bloomington & Pekin is part of this road. (Vol. 19, p. 17, 118, 347, 423, 479, 538, 639; V. 20, p. 6, 495.)

Indianapolis, Cincinnati & Lafayette.—The company was re-organized in June, 1873, and has since been doing a good business. The debt is large, but the managers have confidence in the future success of the road. The last annual report was in V. 19, p. 22; see also p. 347, 422; V. 20, p. 162, 377.

Indianapolis & St. Louis.—The stock, \$600,000, is owned by Pennsylvania Company and Cleveland, Col. C. & I. This company forms part of the Pennsylvania system, and leases the St. Louis, Alton & Terre Haute. In 1873 the net earnings were \$690,509.

Indianapolis & Vincennes.—Road is leased to Pennsylvania Company at 30 per cent of gross earnings, but rental guaranteed to be \$306,000 per annum. Gross earnings in 1874 were \$274,595; net, \$83,207. (V. 20, p. 426.)

International & Great Northern (Texas).—This is a consolidation of the International and the Houston Great Northern. Full report V. 18, p. 519. Interest passed and funding proposed. The company had an issue of Texas bonds granted it, but the grant was repealed and land given instead. (Vol. 19, p. 17; V. 20, p. 186, 291, 313, 383.)

Iowa Falls & Sioux City.—Leased to Illinois Central at 35 per cent. on earnings.

Iron Mountain, Chester & Eastern.—This was formerly the Chester & Tamaraca. Bonds are in default since 1873, and a receiver was lately appointed. (Vol. 19, p. 520.)

Jacksonville, N. W. & S. E.—Was building in 1873, and defaulted after panic. No litigation as yet. Has thirty miles finished.

Jacksonville, Pensacola & Mobile.—This Florida road is mortgaged for a like amount of State bonds. In default and litigation. No reports are made. (V. 17, p. 155; V. 19, p. 629.)

Jefferson.—Leased to the Erie Railway Company, which pays interest on the bonds. (V. 14, p. 638.)

Jefferson, Madison & Indianapolis.—Leased in 1871 to Pittsburgh, Cincinnati & St. Louis Railroad for land grant and sinking fund bonds and 7 per cent. a year on stock. Lease transferred December, 1872, to Pennsylvania Company. In 1874, net earnings, \$519,070. (V. 20, p. 426.)

Jersey City & Albany.—Road was in progress but was stopped in panic of 1873. Work resumed in 1874. (V. 19, p. 385.)

Joliet & Northern Indiana.—Bonds were not paid, when due, and the Michigan Central offered to ex-

tend with a 6 per cent. bond. (V. 19, p. 247; V. 20, p. 85, 140, 429.)

Junction (Phila.)—Owned by connecting companies. Cost of road \$598,334; paid-up stock, \$185,000.

Kansas City, St. Joseph & Council Bluffs.—In addition to these, there are also funding bonds of about \$640,000 in different issues. Annual report for 1874 in V. 20, p. 475, gives the funding arrangements in full. Gross earnings in 1874, \$1,436,073; net, \$494,908. Stock, \$3,776,000. Interest defaulted Sept., 1873. (V. 20, p. 475.)

Kansas Pacific.—In 1874 net earnings were \$1,635,704, against \$1,446,908 in 1873. The land grant is in two tracts, 2,000,000 acres in the first, from the 1st to the 380th mile, and 3,000,000 acres in the second, from 380th mile westward. Interest on income bonds is payable in lands or cash, only out of net earnings. The company now pays half the current interest on its bonds, (except the income) as about four-fifths of bondholders have funded. A suit w. commenced recently for \$40,000 back int. An important settlement with Union Pacific made in May, 1875. (V. 17, p. 628, 722; V. 18, p. 297; V. 19, p. 271, 365; V. 20, p. 8, 55, 476, 601, 644.)

Kent Co.—This road was completed in 1872, but defaulted in 1873. No recent information received.

Kentucky Central.—This was formerly Covington & Lexington. The prolonged litigation regarding this Co. has been settled. (V. 17, p. 188, 251; V. 20, p. 500.)

Keokuk & Des Moines.—Eastern Division of Des Moines Valley, re-organized. Int. on first mort. funded to April, 1876, except the bonds reserved by Co. to be sold. In year 1874-5 gross earnings were \$757,081; net, \$288,988. (V. 19, p. 58, 583; V. 20, p. 240.)

Lake Erie & Louisville.—This road was a reorganization, and has been financially embarrassed. There is a second mortgage of \$500,000. See V. 19, p. 366.

Lawrence.—Leased to Pittsburg, Fort Wayne & Chicago at 40 per cent on gross earnings. Lease transferred to Pennsylvania Company. (V. 18, p. 287.)

Louisville & Nashville.—Sinking fund has \$10,000 bonds. (V. 20, p. 425.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, when due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|-------------------------|-----------------------------|----------------------------|
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | Stocks—Last Dividend. |
| Maine Central—Stock. | 357 | 1872 | \$100 | \$8,620,120 | 6 | Angusta. | ..... | ..... |
| Maine Central interest scrip. | 33 | 1872 | 100 &c. | 496,500 | 6 | A. & O. | Bost. Nat. B'k Com'ree. | April 1, 1912 |
| 1st mortgage, consolidated. | 357 | 1870 | 100 &c. | 928,300 | 7 | F. & A. | do do | 1890 to 1891 |
| Bonds (\$1,100,000 loan) A. & K. R.R. | 19 | 1870 | 100 | 1,100,000 | 6 g. | F. & A. | do do | Oct., 1900 |
| Extension bonds, 1870, gold. | 19 | 1868 | 100 | 496,500 | 7 | J. & J. | do do | July, 1898 |
| Maine Central loan for \$1,100,000. | 38 | 1871 | 100 | 756,800 | 6 | J. & J. | Portland | July, 1901 |
| Leeds & Farmington Railroad loan. | 38 | 1871 | 100 | 633,000 | 6 | J. & J. | Bost. Nat. B'k Com'ree. | July, 1891 |
| Androscoggin Railroad, Bath City loan. | 72 | 1861 | 100 | 425,000 | 6 | J. & J. | Angusta, Me. | Jan. 15, 1875 |
| Portland & Kennebec, stock. | 100 | 1863 | 100 | 741,400 | 6 | A. & O. | do do | April 1, 1881 |
| do do 1st mort., extended. | 1863 | 100 | 217,300 | 6 | A. & O. | Bost. Nat. B'k Com'ree. | Oct. 1, 1895 | |
| do do consolidated mortgage. | 1865 | 100 | 1,166,700 | 6 | J. & D. | do do | June 15, 1876 | |
| Somerset & Kennebec, 2d mortgage. | 33 | 1870 | 500 &c. | 260,000 | 6 g. | M. & N. | Belfast and Boston. | May 15, 1890 |
| Belfast & Moosehead, 1st mortgage. | 26 | 1871 | 100 | 150,000 | 5 | M. & N. | Manchester and Boston. | May 1, 1875 |
| Manchester & Lawrence—Stock. | 90 | 1871 | 1,000,000 | 1,000,000 | 7 | A. & O. | do do | Oct. 1911 |
| Manchester, Colchester & L. M.—1st mortgage. | 22 | 1869 | 100 | 300,000 | 7 | J. & J. | Boston, Bost. Nat. Bank. | July 1, 1889 |
| Manchester & Framingham—1st mortgage. | 100 | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | N. Y., Winslow, L. & Co. | Aug. 1, 1895 |
| Marquette & Cincinnati—Stock, common. | 276 | 1871 | 50 | 1,386,000 | 3 s. | M. & S. | ..... | Sept., 1866 |
| Stock, 1st preferred. | 276 | 1871 | 50 | 8,105,800 | 3 s. | M. & S. | ..... | Sept., 1866 |
| do 2d do | 276 | 1871 | 50 | 4,440,100 | 3 s. | M. & S. | ..... | Sept., 1866 |
| 1st mortgage, dollar. | 276 | 1871 | 50 | 2,450,000 | 7 | F. & A. | Balt., R. Garret & Sons. | Aug. 1, 1891 |
| 1st mortgage, sterling. | 276 | 1871 | 50 | 1,050,000 | 7 g. | F. & A. | London. | Aug. 1, 1891 |
| 2d mortgage. | 276 | 1871 | 50 | 2,500,000 | 7 | M. & N. | Balt., R. Garret & Sons. | May 1, 1896 |
| 3d mortgage. | 276 | 1871 | 50 | 3,000,000 | 8 | J. & J. | do do | July 1, 1890 |
| 4th mortgage for \$1,000,000. | 276 | 1871 | 50 | 2,004,000 | 7 | M. & N. | do do | July 1, 1890 |
| Baldwin & Hooking Valley R.R., 1st mortgage. | 30 | 1869 | 1,000 | 300,000 | 7 | M. & N. | do do | May 1, 1896 |
| Balt. Short Line, stock, 8 p. c. guar. by M. & C. | 30 | 1869 | 1,000 | 1,125,000 | 4 | J. & J. | do do | Jan., 1875 |
| do do 1st mort., guar. by M. & C. | 30 | 1869 | 1,000 | 750,000 | 7 | J. & J. | Balt., Merch. Nat. Bank. | Jan., 1900 |
| Cincinnati & Baltimore R.R., stock. | 50 | 1872 | 1,000 | 669,050 | 8 | M. & N. | do do | May 1, 1875 |
| Marquette, H. & O—1st mort., 1 gr. M. & O., c. | 44 | 1871 | 1,000 | 1,910,000 | 8 | J. & D. | N. Y., Company's office. | June 1, 1892 |
| 1st mort., 1 gr. H. & O., coup. | 44 | 1871 | 1,000 | 2,000,000 | 8 | J. & J. | do do | July 1, 1891 |
| 2d mort., land grant, M. & H. & O., coup. | 94 | 1872 | 1,000 | 840,000 | 9 | F. & A. | do do | Aug. 1, 1893 |
| 3d mort., do | 109 | 1873 | 1,000 | 708,000 | 10 | M. & S. | do do | Sept. 1, 1902 |
| Maryland & Delaware—1st mortgage. | 54 | 1870 | 1,000 | 850,000 | 6 | M. & N. | Bost. Bk. of Commerce. | Nov. 1, 1885 |
| 2d mortgage. | 54 | 1870 | 1,000 | 150,000 | 6 | J. & D. | do do | Dec. 1, 1889 |
| Mayville & Lexington—1st mortgage. | 49 1/2 | 1870 | 1,000 | 500,000 | 7 g. | J. & J. | N. Y., Howes & Macy. | July 1, 1890 |
| Memphis & Charleston—stock. | 291 | 1870 | 25 | 5,312,725 | 3 p. y. r. | J. & D. | ..... | July 1, 1890 |
| Tennessee loan. | 291 | 1870 | 25 | 1,814,142 | 6 | J. & J. | N. Y., 3d National Bank. | May 1, 1890 |
| 1st mortgage, convertible. | 291 | 1870 | 25 | 1,295,000 | 7 | M. & N. | N. Y., R. T. Wilson & Co. | May 1, 1890 |
| 2d mortgage. | 291 | 1870 | 25 | 1,000,000 | 7 | J. & J. | do do | Jan. 1, 1885 |
| Income bonds. | 291 | 1873 | 25 | 600,000 | 10 | M. & S. | do do | 1875 to 78 |
| Memphis & Little Rock—1st mort., 1 gr. | 131 | 1860 | 1,000 | 1,300,000 | 8 | M. & N. | N. Y., Swenson, P. & Co. | May 1, 1890 |
| 2d mortgage. | 131 | 1860 | 1,000 | 1,000,000 | 8 | M. & N. | do do | May 1, 1890 |
| Michigan Central—stock. | 569 | 1872 | 1,000 | 18,738,204 | 4 s. | J. & J. | New York and Boston. | Jan., 1873 |
| 1st mortgage, convertible, sinking fund. | 284 | 1872 | 1,000 | 2,179,000 | 8 | A. & O. | Boston Office. | Oct. 1, 1882 |
| 2d mortgage. | 284 | 1872 | 1,000 | 556,000 | 8 | A. & O. | do do | Oct. 1, 1882 |
| Consolidated mortgage for \$10,000,000. | 284 | 1872 | 1,000 | 5,000,000 | 7 | M. & N. | N. Y., Farm. L. & T. Co. | May 1, 1902 |
| Michigan Central (Air Line mortgage). | 103 | 1869 | 1,000 | 1,900,000 | 8 | J. & J. | do do | Jan. 1, 1890 |
| Michigan Air Line 1st mort., assumed by M. C. | 10 | 1874 | 1,000 | 200,000 | 8 | M. & N. | do do | 1890 |
| Equipment bonds. | 39 | 1870 | 1,000 | 800,000 | 8 | A. & O. | do do | April 1, 1883 |
| Kalamazoo & South Haven, 1st mort., guar. | 39 | 1870 | 1,000 | 640,000 | 8 | M. & N. | do do | Nov. 1, 1890 |
| do do 2d mort., guar. | 39 | 1870 | 1,000 | 70,000 | 8 | M. & N. | do do | Nov. 1, 1890 |
| Grand River Valley, 1st mort., guar. | 94 | 1866 | 1,000 | 1,000,000 | 8 | J. & J. | do do | July 1, 1886 |
| do do 2d mort., guar. | 94 | 1869 | 1,000 | 500,000 | 8 | M. & S. | do do | July 1, 1879 |
| do do stock, guar. | 100 | 1872 | 100 | 491,200 | 2 1/2 | J. & J. | do do | Jan., 1875 |
| Detroit & Bay City 1st mortgage, guaranteed. | 116 | 1872 | 1,000 | 424,000 | 8 | M. & N. | do do | May 1, 1902 |
| do do mortgage (not guar. M. C.). | 116 | 1872 | 1,000 | 1,906,000 | 8 | M. & N. | New York and Boston. | 1902 |
| Jackson, Lansing & Saginaw 1st mort. | 116 | 1865 | 1,000 | 1,317,000 | 8 | J. & J. | N. Y., Farm. L. & T. Co. | July 1, 1885 |
| do do 2d mort., conv. | 116 | 1868 | 1,000 | 158,000 | 8 | M. & S. | do do | March 1, 1878 |
| do 1st mort. (N. of Win.), conv. | 236 | 1870 | 1,000 | 810,000 | 8 | M. & N. | do do | May 1, 1890 |
| do Cons. m. on whole line (300m.) | 236 | 1871 | 1,000 | 1,958,000 | 8 | M. & S. | do do | Sept. 1, 1891 |
| Michigan Lake Shore—1st mortgage. | 56 | 1869 | 1,000 | 880,000 | 8 | J. & J. | N. Y., Winslow, L. & Co. | Aug., 1889 |
| Midland Pacific—1st mortgage, gold. | 57 | 1869 | 1,000 | 1,000,000 | 8 | F. & A. | N. Y., Turner Bros. | Aug., 1899 |
| Milwaukee & Northern—1st mortgage. | 126 | 1870 | 50 &c. | 18,000 p. m. | 8 | J. & D. | N. Y., Merchants' N. Bk. | Dec., 1901 |
| Milwaukee, Lake Shore & Western—1st m., gold. | 125 | 1872 | 1,000 | 3,000,000 | 7 g. | J. & J. | do do | June 1, 1902 |
| Mine Hill & Schuylkill Haven—stock. | 140 | 1868 | 50 | 3,969,600 | 10 | J. & J. | Philadelphia, F. & R. Co. | Jan., 1875 |
| Mineral Point (Wis.)—1st mortgage. | 32 | 1868 | 1,000 | 320,000 | 10 | J. & J. | Detroit, 1st Nat. Bank. | Jan. 1, 1890 |
| Mississippi, Ouachita & Red River—1st m., gold. | 35 | 1870 | 1,000 | 500,000 | 7 g. | J. & J. | do do | 1890 |
| Mississippi & Tennessee—1st mortgage. | 100 | 1856 | 1,000 | 600,000 | 7 | A. & O. | Memphis Office. | April 1, 1876 |
| Consolidated bonds. | 100 | 1866 | 1,000 | 1,254,500 | 8 | J. & J. | do do | Sept. 1, '81 to '93 |
| Tennessee State loan. | 785 | 1866 | 100 | 409,444 | 6 | ..... | ..... | ..... |
| Missouri, Kansas & Texas—stock. | 785 | 1866 | 100 | 21,405,000 | ..... | ..... | ..... | ..... |
| Preferred stock (for \$7,000,000). | 182 | 1868 | 1,000 | 3,220,000 | 6 g. | J. & J. | N. Y., Clark, Dodge & Co. | Jan., 1889 |
| 1st m., gold, sink. fund, on road and land (U. P. S. Br.) | 100 | 1870 | 1,000 | 350,000 | 7 g. | J. & D. | do do | Dec., 1900 |
| 1st mortgage, gold (Tobo. & Neosho). | 100 | 1870 | 1,000 | 350,000 | 7 g. | F. & A. | do do | Feb., 1904 |
| Consolidated mortgage, gold, on road and land. | 269 | 1871 | 1,000 | 13,504,000 | 7 g. | M. & N. | do do | May, 1890 |
| Hannibal & Central Missouri, 1st mortgage. | 70 | 1870 | 1,000 | 1,100,000 | 7 | M. & N. | do do | ..... |
| do do 2d mortgage. | 70 | 1870 | 1,000 | 250,000 | 7 | M. & N. | do do | ..... |

Maine Central.—A contract for operating was made with the Eastern, Mass., in June, 1873. The Maine Central leases several roads. The report of the year's operations, ending Dec. 31, 1874, showed: The total earnings for 1874 were \$2,038,077.75; total for 1873, \$2,091,080.55, showing an increase of \$52,902.77. The operating expenses for 1873 were \$1,980,501.44; net earnings for 1873, \$737,576.31. The operating expenses for 1874 were \$1,281,681.35; net earnings for 1874, \$3513,939.50; an increase for 1874 of \$74,882.98. Receipts from passengers were \$210,381.89; from freight, \$1,028,965.41; from all other sources, \$154,683.25. The report says that a general stagnation of business materially affected the road, so that its gross receipts have only been increased over those of 1873 some \$36,000; but the practice of rigid economy in working the road has given an increase of net earnings over last year of \$74,822.96. During the year the bonded debt of the company was reduced by the payment of the City of Bangor loan.....\$474,000
Penobscot and Kennebec loan.....100
Portland and Kennebec interest.....1,300
Somerset and Kennebec 1st mort., in part, 247,000

Total.....\$732,400

These liabilities were met by the sale of consolidated bonds, and by notes payable, increasing liabilities only \$14,332. Since the date of the Treasurer's report \$10,700 of the Somerset and Kennebec bonds have been paid, which leaves but about \$12,000 of these bonds outstanding. (V. 19, p. 190; Vol. 20, p. 313, 356.)

Manchester & Lawrence.—Formerly operated with the Concord Railroad as one line. Net earnings 1874-5, \$101,117. (V. 20, p. 569.)

Manchester, Colchester & L. M.—Leased and operated by F. C. Co. Company for net earnings. (V. 20, p. 426.)

Manchester & Framingham.—Leased to Boston, Chicago & Pittsburgh at 35 per cent of gross earnings. (V. 16, p. 125.)

Marquette, Pittsburgh & Cleveland.—A new mort-

gage of \$4,000,000 was to be issued January, 1874, to take up the above and provide further means. Net earnings in 1-74 were \$40,717.

Marquette & Cincinnati.—Gross earnings for the year 1874 were \$2,004,510; expenses, \$1,571,359; net earnings, \$533,150 against \$482,539 net earnings in 1873. This road reports a part of the through route, and is operated in close connection with the Baltimore & Ohio Railroad, which has made large advances for recent construction on the "Short Line." Annual report V. 20, p. 356.

Marquette, Houghton & Ontonagon.—This is a consolidation of Marquette & Ontonagon and Houghton & Ontonagon. Lands amount to 425,000 acres, chiefly timber and mineral. Stock, \$2,306,600.

Maryland & Delaware.—This line was leased by the New Jersey Southern, to form part of the through route. Lately proceedings looking to foreclosure have been started. (V. 20, p. 242.)

Mayville & Lexington.—Defaulted July, 1873. (V. 19, p. 143; V. 20, p. 186; V. 20, p. 318.)

Memphis & Charleston.—This road was leased to the Southern Railway Security Co., but in 1874 the lease was cancelled and Mr. R. T. Wilson, President of the East Tennessee, Virginia & Georgia road, was elected President of the Memphis & Charleston, with a new board of directors. No recent report has been obtainable. (V. 19, p. 424.)

Memphis & Little Rock.—Interest has been in default since November, 1873. No recent information. (V. 17, p. 380, 649; V. 20, p. 336.)

Michigan Central.—The annual report to May 31, 1874, showed gross earnings or main line and branches of \$3,834,000 and net earnings, \$2,110,429. (See V. 19, p. 143.) A report for half year to December, 1874, showed a surplus above interest payments of \$582,162, which went towards reducing the floating debt. The floating debt Jan. 1, 1875, was \$2,352,328, against \$1,056,429 on the 1st of June, 1874, showing a saving of \$1,295,899. The J. L. & S. debt is secured by Michigan Central, which also pays \$75,000 per year on the stock,

one-third of which it owns. The last dividends paid were 5 per cent cash, July, 1872, and 5 scrip, January, 1873. The main causes which led to the cessation of dividends were the competition on through freight, the large improvements demanded on the M. C., and the heavy obligations assumed for branch roads. Gross earnings, Jan. 1 to April 1, 1875, were \$1,553,735, against \$1,736,422 in 1874. (V. 18, p. 15, 167; V. 19, p. 143; V. 20, p. 101.)

Michigan Lake Shore.—Defaulted 1873, and in receiver's hands. (V. 18, p. 248, 501.)

Midland Pacific.—This was one of the roads represented by Messrs. Turner Bros. in New York, of which Benj. E. Smith was president. Default in interest was made in February, 1875. No recent information obtained. See advertisement, Aug., 1872.

Milwaukee & Northern.—This Wisconsin road, after surviving the panic, defaulted on interest January, 1875. The "Potter law" is alleged as the cause.

Milwaukee, Lake Shore & Western.—This is one of the unfortunate Wisconsin roads. In 1873 the net earnings were \$17,000, cost of road and equipment, \$3,750,000.

Mine Hill & Schuylkill Haven.—Leased to Philadelphia & Reading, May 1861, for 999 years; 8 per cent dividends on stock.

Mineral Point.—Total receipts 18-3, \$128,121; expenses and interest, \$130,614; cost of road, &c., \$120,000.

Mississippi, Ouachita & Red River.—Land grant 257,000 acres. Receiver appointed April 17, 1875. (V. 20, p. 406.)

Mississippi & Tennessee.—Net earnings fiscal year ending Sept. 30, 1874, \$224,686.

Missouri, Kansas & Texas.—This road was building under most favorable auspices and showing good earnings, but succumbed in December, 1873, and passed interest. A compromise with bondholders had been nearly completed, when a suit was brought and a receiver was appointed, December, 1874. Land grant is about 4,683,148 acres. Last report details of debt in Oklahoma, V. 19, p. 220. (V. 20, p. 16, 141, 501.)

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principle When Due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|---------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | Stocks—Last Dividend. |
| <i>Missouri R., Fort Scott & Gulf</i> —1st m. l. gr. s. f. | 161 | 1869 | \$1,000 | \$5,000,000 | 10 | J. & J. | N. Y. Farm. L. & T. Co. | Jan. 1, 1899 |
| 2d mortgage, coupon, may be registered | 161 | 1870 | 500 &c. | 1,947,000 | 10 | A. & O. | Boston, Co.'s office. | April 15, 1890 |
| <i>Mobile & Girard</i> —1st mort. (\$212,500 end.) | 85 | 1869 | 1,000 | 377,500 | 7 | J. & J. | Savannah. | 1872 to '76 |
| 2d mortgage, endorsed by Georgia Railroad | 85 | 1869 | 1,000 | 300,000 | 8 | J. & J. | N. Y., Nat. City Bank. | Jan., 1889 |
| Plain bonds | 85 | 1867 | 500 | 33,500 | 8 | J. & J. | Savannah, C. R. R. Bank. | Jan., 1887 |
| <i>Mobile & Montgomery</i> —stock | 186 | ..... | 100 | 2,950,800 | ..... | ..... | ..... | ..... |
| <i>Mobile & Ohio</i> —Stock | 516 | ..... | 100 | 5,320,800 | ..... | ..... | ..... | ..... |
| Convertible 8 per cent bonds ..... | ..... | 1873 | 1,000 | 977,550 | 8 | Q. M. | New York. | Dec. 1, 1883 |
| 1st mortgage, sterling ..... | ..... | 1853 | 1,000 | 5,084,000 | 6 g. | M. & N. | New York and London. | Nov. 1, 1883 |
| Interest bonds ..... | ..... | ..... | 100 &c. | 1,524,300 | 8 | M. & N. | Mobile. | 1876 and '83 |
| Interest bonds, sterling ..... | ..... | ..... | \$100 &c. | 789,920 | 6 g. | M. & N. | London. | 1883 |
| Tennessee subs., 1st mortgage, sterling ..... | ..... | 1871 | 1,000 | 1,668,000 | 7 g. | J. & J. | New York and London. | 1901 |
| Special mortgage (Mississippi, Gainesville & Tex.) .. | 21 | 1871 | 1,000 | 53,000 | 8 | M. & N. | Mobile. | 1877-1882 |
| 2d mortgage ..... | ..... | ..... | 100 &c. | 1,453,858 | 8 | March | do | Jan. 1, 1904 |
| Consolidated mortgage, gold (for \$15,000,000) ..... | ..... | 1874 | 1,000 | 0 | 7 g. | J. & J. | New York or London. | ..... |
| <i>Montclair of New Jersey</i> —1st m. l. gold, guar. .... | ..... | ..... | 100 &c. | 1,800,000 | 7 g. | M. & S. | N. Y. G. Opdyke & Co. | ..... |
| 2d mortgage ..... | ..... | ..... | ..... | 780,000 | 7 | ..... | do | ..... |
| Income bonds ..... | ..... | ..... | ..... | 888,000 | 7 | ..... | do | ..... |
| <i>Montgomery & Eufrasia</i> —1 mort., end. by Alabama .. | 80 | 1867 | 1,000 | 1,040,000 | 8 g. | M. & S. | N. Y. G. Opdyke & Co. | March 1, 1886 |
| 1st mortgage, not endorsed | 80 | 1870 | 1,000 | 330,000 | 8 | J. & D. | do | June 1, 1900 |
| <i>Monticello & Port Jervis</i> —1st mortgage | 7 | 1870 | 1,000 | 500,000 | 7 g. | Q. J. | N. Y. Union Trust Co. | 1890 |
| <i>Morris & Essex</i> —stock | 137 | ..... | 50 | 14,297,900 | 3 g. | J. & J. | N. Y. Del., Lack & W. | Jan. 1, 1875 |
| 1st mortgage, sinking fund | 84 | 1864 | 250 | 5,000,000 | 7 | M. & N. | do | 1914 |
| 2d mortgage | 84 | 1866 | 500 &c. | 3,000,000 | 7 | F. & A. | do | 1891 |
| Convertible bonds ..... | ..... | ..... | 1,000 | 284,000 | 7 | J. & J. | do | 1900 |
| Construction bonds ..... | ..... | 1871 | 1,000 | 573,000 | 7 | F. & A. | do | 1889 |
| Gen. m. & 1st on Bounton Br. & Co. (guar. D. L. & W.) .. | 34 | 1871 | 1,000 | 5,000,000 | 7 | A. & O. | do | Oct., 1901 |
| Consol. mort. (for \$25,000,000) guar. D. L. & W. | 137 | 1875 | 1,000 | 3,000,000 | 7 | J. & D. | do | June 1, 1915 |
| <i>Nashville, Chattanooga & St. Louis</i> —stock | 345 | ..... | 25 | 6,575,295 | 1 g. | ..... | New York & Nashville. | Oct. 1, 1874 |
| Bonds to U. S. government, 2d mort. .... | ..... | 1871 | ..... | 5,800,000 | 7 | J. & J. | N. Y. V. K. Stevenson. | 1881 and '91 |
| New 1st mort. (\$20,000 per mile) ..... | ..... | 1873 | ..... | 2,100,000 | 7 | J. & J. | do | July 1, 1900 |
| <i>Nashville & Decatur</i> —1st mort. guar. by L. & N. | 132 | 1870 | 1,000 | 500,000 | 6 g. | A. & O. | N. Y. Draxel, M. & Co. | Oct., 1887 |
| 2d mortgage | 132 | 1867 | 500 | 800,000 | 4 | M. & N. | Nashville, Co.'s Office. | Nov. 2, 1874 |
| <i>Nashua & Lowell</i> —Stock | 14 | ..... | 100 | 200,000 | 6 g. | ..... | Boston & Nashua. | 1893 |
| Bonds for freight depot | 57 | 1873 | 100 | 1,882,900 | 6 g. | F. & A. | Bridgeport, Conn. | Feb., 1875 |
| <i>Naugatuck</i> —Stock | 57 | 1856 | 100 | 103,000 | 7 | J. & J. | do | July, 1876 |
| 1st mortgage, coupon (\$52,000 convertible) | 42 | 1869 | 500 &c. | 800,000 | 7 g. | M. & N. | N. Y., Union Trust Co. | Nov. 1, 1889 |
| <i>Newark, Somerset & Stratford</i> , O.—1st mortgage .. | 57 | ..... | 100 | 1,678,500 | 4 | M. & N. | New Bedford, by Treas. | May 1, 1875 |
| <i>New Bedford</i> —Stock | 57 | 1861 | 500 &c. | 171,500 | 6 | J. & J. | Boston, Suffolk Nat. B'k. | July 1, 1881 |
| Bonds ..... | ..... | 1874 | 50 | 350,000 | 7 | J. & J. | do | July 1, 1894 |
| <i>Newcastle & Beaver Valley</i> —Stock | 15 | ..... | 50 | 605,000 | 7 | Q. J. | Newcastle, Penn. | April, 1875 |
| <i>New Haven & Derby</i> —1st mortgage | 13 | 1867 | 500 &c. | 525,000 | 7 | Various | N. Haven, E. S. Scranton | 1895 to 1900 |
| <i>New Haven, Middletown & Will.</i> —1st mortgage | 52 | 1869 | 500 &c. | 3,000,000 | 7 | M. & N. | N. Y. Leonard, Sh. & F. | May 1, 1889 |
| 2d mortgage ..... | ..... | ..... | 100 | 880,000 | 7 | ..... | do | 1881 |
| <i>New Haven & Northamp.</i> (canal R.R.)—Stock | 100 | ..... | 100 | 2,460,000 | 3 | ..... | New Haven. | Oct., 1874 |
| Mortgage bonds, coupon | 76 | 1869 | 1,000 | 1,000,000 | 7 | J. & J. | do | Jan., 1889 |
| Bonds convertible, tax free, coupon ..... | ..... | ..... | 1,000 | 900,000 | 6 | A. & O. | do | Apr. '80 to '82 |
| Holyoke & Westfield R.R. | 10 | 1870 | 1,000 | 200,000 | 7 g. | F. & A. | N. Y., Co.'s Office. | 1891 |
| <i>N. J. Midland</i> —1st mort., g'd. guar. by N. Y. & O. | 68 | 1870 | 100 &c. | 3,000,000 | 7 g. | F. & A. | do | 1895 |
| 2d mortgage, currency | 68 | 1871 | 100 &c. | 1,500,000 | 7 | F. & A. | do | 1881 |
| <i>New Jersey & New York</i> —1st mort. (for \$6,000,000) .. | 37 | 1874 | 1,000 | 500,000 | 7 g. | ..... | do | 1893 |
| <i>N. J. Southern</i> —1st mortgage | 78 | 1869 | 1,000 | 2,120,000 | 7 | M. & N. | N. Y., Co.'s Office. | Nov. 1, 1889 |
| 1st mortgage (Toms' River br.) | 7 g. | 1871 | 100 &c. | 120,000 | 6 | A. & O. | do | 1881 |
| 2d mortgage bonds ..... | ..... | 1873 | 1,000 | 5,300,000 | 7 | M. & S. | do | May 1, 1903 |
| Consolidated 1st mort. (for \$3,000,000) | 327 | 1873 | 1,000 | 3,000,000 | 7 g. | M. & N. | do | April 1, 1900 |
| <i>New Jersey West Line</i> —1st mortgage, gold | 100 | ..... | 100 | 1,500,000 | 2 | Q. J. | New London, Office. | July 1, 1875 |
| <i>New London Northern</i> —Stock | 100 | 1865 | 100 &c. | 300,000 | 6 | A. & O. | N. Y., B'k of N. America | Sept., 1885 |
| 2d mortgage | 100 | 1872 | 500 &c. | 156,500 | 7 | J. & J. | do | July, 1892 |
| <i>N. O., Mob. & Tex.</i> —1st mortgage (Mob. to N. O.) | 140 | 1871 | 1,000 | 4,000,000 | 8 or 7 g. | J. & J. | New York, Co.'s Office. | Jan. 1, 1915 |
| <i>New Orleans, Mobile & Chicago</i> —Consolid. stock .. | 566 | ..... | ..... | 4,967,845 | ..... | ..... | ..... | ..... |
| New consolidated mortgage (for \$25,000,000) | 506 | 1874 | ..... | 0 | ..... | ..... | ..... | ..... |
| Consolidated 1st mort., gold (N. O., J. & G. N.) | 206 | 1873 | 1,000 | 3,000,000 | 7 g. | J. & J. | N. Y., So. R.R. Ass'n. | Jan. 1, 1912 |
| 1st mortgage, do do | 206 | 1856 | 1,000 | 3,000,000 | 8 | J. & J. | N. Y., J. B. Alexander. | July 1, 1886 |
| 2d mortgage, do do | 206 | 1860 | 1,000 | 1,500,000 | 8 | A. & O. | do | Oct. 1, 1800 |
| Consolidated mortgage (Mississippi Central) | 237 | 1873 | 1,000 | 3,708,500 | 7 g. | M. & N. | N. Y., So. R.R. Ass'n. | May 1, 1912 |
| 1st mortgage, do do | 237 | ..... | ..... | 1,012,500 | 7 | M. & N. | N. Y., J. L. King. | Nov. 74 to '84 |
| 2d mortgage, do do | 237 | ..... | ..... | 2,000,000 | 8 | F. & A. | do | 1886 |
| Tennessee State Loan ..... | ..... | ..... | ..... | 1,279,000 | 7 | J. & J. | do | 1886 |
| <i>N. Y., Boston & Montreal</i> —1st mortgage, gold | 350 | 1869 | 1,000 | 6,250,000 | 7 g. | F. & A. | New York Co.'s Office. | May 1, 1889 |
| <i>New York & Canada</i> —1st mortgage, sterling ..... | ..... | 1874 | \$100 &c. | 4,000,000 | 6 g. | M. & N. | London, Baring Bros. | May 1, 1904 |
| <i>New York Central & Hudson River</i> —Stock | 842 | ..... | 100 | 89,428,330 | 2 | Q. J. | N. Y., Duncan, S. & Co. | July 15, 1875 |
| Premium bonds ..... | ..... | 1853 | 500 &c. | 5,936,626 | 6 | M. & N. | N. Y. Union Trust Co. | May 1, 1883 |
| Bonds for debts assumed ..... | ..... | 1856 | 1,000 | 1,514,000 | 7 | F. & A. | do | Aug. 1, 1876 |
| do B. & N. F. stockholders ..... | ..... | 1854 | 100 &c. | 76,000 | 6 | M. & N. | do | May 1, 1883 |
| Bonds railroad stock ..... | ..... | 1853 | 1,000 | 592,000 | 6 | M. & N. | do | May 1, 1883 |
| do real estate ..... | ..... | ..... | 1,000 | 166,000 | 6 | M. & N. | do | May 1, 1883 |

Missouri River, Fort Scott & Gulf.—The stock is \$3,300,000. Interest paused October, 1873. Net income of 1874, \$301,719, used for floating debt and equipment. (V. 18, p. 15; V. 20, p. 403.)

Mobile & Girard.—The Central Railroad of Georgia endorses \$212,500 of the first and all the second mortgage bonds. Net earnings 1873-4, \$4,319.

Mobile & Montgomery.—Sold in foreclosure, November, 1874. New bonds to be issued. (V. 20, p. 62, 601.)

Mobile & Ohio.—By a large decrease in earnings in 1874 and early in 1875, the company was obliged to default on interest due March and May, 1875. A full account of its affairs, with annual report for 1874 is in V. 20, p. 452. (V. 20, p. 358, 452, 501, 571.)

Montclair.—This road was sold under foreclosure of second mortgage Dec. 18, 1874. (V. 19, p. 39, 295, 366, 479, 633; V. 20, p. 18, 290, 383, 488, 501, 571.)

Montgomery & Eufrasia.—Interest has been in default since January, 1873. It is one of the State aid roads, and no recent intelligence has been received. (V. 17, p. 84, 156, 643.)

Monticello & Port Jervis.—Defaulted in 1873. (V. 19, p. 39, 143, 503; V. 20, p. 358, 383.)

Morris & Essex.—Leased in perpetuity to the Delaware, Lackawanna & Western. The lessees assume all liabilities and pay 7 per cent on stock, and 8 after 1874, if they then earn a net on Morris & Essex road. (V. 20, p. 85, 477, 483.)

Nashville, Chattanooga & St. Louis.—Gross earnings of consolidated road in 1873-4 were \$1,876,630; expenses, \$1,318,757; net earnings, \$557,875.

Nashville & Decatur.—Leased May 4, 1871, to Louisville & Nashville Company for thirty years.

Nashua & Lowell.—Net earnings in 1873-4, \$75,542; nominal surplus Oct. 1, 1874, \$187,382.

Naugatuck.—Net income 1873-4, \$197,122.

Newark, Somerset & Stratford.—Leased to San-

dusky, Mansfield & Newark. Guaranteed by Baltimore & Ohio.

New Bedford.—This road is leased and operated by the Boston, Clinton & Fitchburg for 8 per cent on stock and interest on debt.

New Castle & Beaver Valley.—Leased to Pittsburgh, Fort Wayne & Chicago, and lease transferred to Pennsylvania Company. (V. 20, p. 425.)

New Haven & Derby.—Net earnings 1872-3, \$259,76. New Haven city guarantees \$225,000 of the bonds.

New Haven, Middletown & Willimantic.—Foreclosure and re-organization pending. (V. 17, p. 211, 460, 661; V. 20, p. 403, 531, 571, 598.)

New Haven & Northampton.—Net earnings 1873-4, \$221,046; paid dividends of 3 per cent annually since 1872.

New Jersey & New York.—This was a consolidation of the Hackensack & N. York and Hackensack Extension, and further built to Haverstraw. The old bonds are about \$300,000, 7 p. c., due May, 1890. (V. 20, p. 488.)

New Jersey Midland.—Defaulted after the panic of 1873 and funded coupons. Recently appointed. President's statement in V. 20, p. 290—substantially that the company, having exhausted its capital and credit in construction, leased to the New York Midland for 7 per cent on its cost; it had at the time a floating debt of about \$400,000. After the panic of 1873 the road came back to the New Jersey Midland without rolling stock sufficient to operate it, and without any means to pay accruing interest. The bondholders then consented to fund their coupons, and litigation was stayed. The road at the time the complainants late proceedings before the Chancellor of New Jersey was earning at the rate of \$260,000 per annum upon an essentially local business, built up in a single year. (V. 17, p. 238, 237, 804; V. 18, p. 6; V. 20, p. 242, 258, 313, 358, 488.)

New Jersey Southern.—This was a consolidation of several roads, and leased the Vineland, Maryland & Delaware, and Kent County roads. Stock, \$5,000,000. Interest in default since October, 1873. Litigation

in progress. (V. 16, p. 595, 661, 684; V. 17, p. 588, 650; V. 18, p. 168, 273, 455; V. 19, p. 399; V. 20, p. 313, 488.)

New Jersey West Line.—In foreclosure. (V. 19, p. 640; V. 20, p. 383.)

New London Northern.—Operated under lease till 1891 by Vermont Central for \$150,000 a year. Dividends, 8 per cent annually.

New Orleans, Mobile & Texas.—The Western Division of this road was sold Nov. 18, 1874. Interest in default since 1872. (V. 19, p. 117, 119, 245, 272, 479, 528, 583; V. 20, p. 18, 62, 70, 313, 477.)

New Orleans, St. Louis & Chicago.—This was a consolidation July, 1874. Operated by the Southern Railroad Association, and in connection with Illinois Central. Of the consolidated mortgage the issue is \$8,000,000 on each road, enough being retained to redeem old debt. Illinois Central buys up \$800,000 net year of consolidated mortgage bonds. The Miss. Cent. 1st mort. bonds, due Nov., 1874, not yet paid. Net earnings of the two roads in 1873 were \$1,415,453. Annual report V. 19, p. 19.

New York, Boston & Montreal.—Proposed consolidation of several roads from New York to Rutland. Company defaulted in 1874 and now in hands of receiver; foreclosures pending on the divisional bonds. (V. 20, p. 356, 358, 383, 403.)

New York & Canada.—The bonds are guaranteed by the Delaware & Hudson Canal Co.

New York Central & Hudson River.—The consolidation of New York Central and Hudson River was made Nov. 1, 1869. In 1868 the stock of the separate companies was \$42,712,700. The scrip divided on New York Central of 80 per cent was made in December, 1868. On consolidation, 47 per cent was distributed on Central stock and 5 per cent on Hudson. The mortgage loan for \$40,000,000 is to retire prior debt, and the balance for laying third and fourth track and other improvements. These tracks were nearly completed from Buffalo to Albany Jan. 1, 1875, thus furnishing a double track road exclusively for freight traffic. The Harlem Railroad

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|--------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>New York Central & Hudson River—(Continued)—</i> | | | | | | | | |
| Bonds convertible till 1899 (N. Y. Central)..... | ..... | 1854 | 1,000 | \$1,000 | 7 | F. & A. | N. Y., Union Trust Co. | Aug. 1, 1876 |
| Renewal bonds..... | ..... | 1854 | 1,000 | 2,900,000 | 6 | J. & D. | do do | Dec. 15, 1887 |
| 2d mortgage, sinking fund (Hudson River)..... | ..... | 1871 | 1,000 | 1,894,000 | 7 | J. & D. | N. Y., Grand Cent. Depot. | June, 1885 |
| Coupon bonds 1871 (not mortgage)..... | ..... | 1873 | 1,000 | 1,950,000 | 7 | A. & O. | N. Y., Union Trust Co. | April, 1891 |
| New mortgage { \$30,000,000 } coupon or regis- tered. { \$2,000,000 } | 840 | 1873 | 1,000 | 23,000,000 | 7 | J. & J. | do do | Jan. 1, 1903 |
| <i>New York & Harlem—Common stock.....</i> | 132 | ..... | 50 | 7,500,000 | 6 g. | J. & J. | London. | Jan. 1, 1903 |
| Preferred stock..... | ..... | 1873 | 50 | 1,500,000 | 4 | J. & J. | N. Y., Gr. Central Depot. | July 1, 1875 |
| Consol. mort., coup. or reg. (for \$12,000,000)..... | 132 | 1872 | 1,000 | 8,500,000 | 7 | M. & N. | do do | May, 1900 |
| Sinking fund..... | ..... | 1861 | 500 &c. | 108,444 | 7 | J. & J. | do do | Jan. 1, 1881 |
| N. Y. Housatonic & Northern—1st mortgage..... | 60 | 1872 | 500 &c. | 249,000 | 7 g. | A. & O. | N. Y., St. Nich. Nat. B'k. | Oct., 1902 |
| N. Y. Kingst. & Syra.—1st m., g'd (\$4,000,000)..... | 150 | 1872 | 1,000 | 2,500,000 | 7 g. | J. & J. | New York. | July 1, 1902 |
| <i>New York, New Haven, & Hartford—Stock.....</i> | 141 | ..... | 100 | 15,500,000 | 5 | J. & J. | N. Y., Grand Cent. Depot. | Jan. 1, 1875 |
| 1st mortgage (New York & New Haven)..... | 62 | 1855 | 500 &c. | 1,059,000 | 8 | A. & O. | do do | Oct., 1875 |
| Harlem & Portchester, 1st mortgage guaranteed..... | 124 | 1873 | 1,000 | 1,000,000 | 7 | J. & J. | do do | 1903 |
| N. Y. & Onondaga Midland—1st mortgage, gold..... | 334 | 1869 | 100 &c. | 8,000,000 | 7 g. | J. & J. | N. Y., G. Opdyke & Co. | July 1, 1894 |
| 2d mortgage, convertible..... | 225 | 1870 | 1,000 | 2,500,000 | 7 | M. & N. | do do | May 1, 1895 |
| 2d mortgage, non-convertible..... | 225 | 1871 | 1,000 | 1,500,000 | 7 | M. & N. | do do | May, 1896 |
| 3d mortgage, equipment..... | ..... | ..... | ..... | 3,800,000 | 7 | ..... | ..... | ..... |
| 1st mortgage, Western extension..... | ..... | 1873 | 1,000 | 2,425,000 | 7 | ..... | ..... | ..... |
| Consolidated mortgage..... | ..... | ..... | ..... | 1,200,000 | 2 1/2 | ..... | ..... | ..... |
| N. Y., Prov. & Boston—(Stonington)—Stock..... | 62 | ..... | 100 | 2,500,000 | 7 g. | Q.-J. | N. Y., M. Morgan's Sons. | Apr. 10, 1875 |
| 1st mortgage..... | 62 | 1868 | 1,000 | 76,000 | 6 | F. & A. | do do | 1878 |
| Improvement..... | ..... | 1866 | 1,000 | 100,000 | 7 | J. & J. | do do | July 1, 1876 |
| Extension..... | 62 | 58-60 | 1,000 | 250,000 | 6 | M. & N. | do do | 1878 & 1881 |
| General mortgage (\$1,000,000 authorized)..... | 82 | 1869 | 1,000 | 827,000 | 7 | J. & J. | do do | July 1, 1899 |
| <i>North Carolina—Stock, common.....</i> | 82 | ..... | 100 | 4,000,000 | 3 | A. & O. | Company Shops, N. C. | Apr. 1875 |
| Preferred stock..... | ..... | ..... | 100 | 324,200 | 8 | M. & N. | do do | 1875 to 1878 |
| Mortgage bonds..... | 223 | 67-68 | 500 | 380,000 | 3 | M. & N. | do do | |
| <i>Northeastern (S. C.)—Stock, common.....</i> | 102 | ..... | 50 | 899,350 | ..... | ..... | ..... | ..... |
| Prof. stock (8 per cent) exchangeable for 2d mort. | 102 | ..... | 50 | 96,000 | 4 | M. & N. | ..... | May, 1875 |
| 1st mortgage, new..... | 102 | 1869 | 500 | 820,000 | 8 | M. & S. | Charleston. | Sept. 1, 1899 |
| 2d mortgage, new..... | 102 | 1869 | 500 | 226,500 | 8 | M. & S. | do do | Sept. 1, 1899 |
| <i>North Pennsylvania—Stock.....</i> | 56 | ..... | 50 | 3,690,500 | 6 | J. & J. | Philadelphia Office. | Feb. 1, 1875 |
| 1st mortgage..... | 56 | ..... | 500 &c. | 2,140,500 | 6 | J. & J. | do do | Jan. 1, 1885 |
| Chattel mortgage..... | ..... | ..... | 1,000 | 360,000 | 10 | A. & O. | do do | Apr. 1, 1877 |
| 2d mortgage..... | 56 | ..... | 500 &c. | 1,500,000 | 7 | M. & N. | do do | May 1, 1896 |
| General mortgage bonds..... | ..... | ..... | ..... | 1,329,500 | 7 | ..... | ..... | ..... |
| <i>Northern Central—Stock.....</i> | 313 | ..... | 50 | 5,842,000 | 3 1/2 | M. & N. | Baltimore & Philadel. | July 31, 1874 |
| 1st mortgage, State (Maryland) loan..... | 138 | ..... | 1,000 | 1,500,000 | 6 | Q.-J. | Annapolis. | Irredeemable. |
| 2d mortgage, sinking fund, coupon..... | 138 | 1865 | 500 &c. | 1,570,000 | 6 | J. & J. | Baltimore. | July, 1885 |
| 3d mortgage, sinking fund, coupon..... | 138 | 1865 | 500 &c. | 1,126,000 | 6 | A. & O. | do do | April, 1900 |
| 3d mortgage, Y. & C. RR. (guaranteed by Balt.)..... | 26 | 1853 | 500 &c. | 202,602 | 6 | J. & J. | do do | Jan., 1877 |
| Consolidated mortgage, gold, coupon..... | 138 | 1868 | 1,000 | 2,599,000 | 6 g. | A. & J. | do do | July, 1900 |
| do do do registered..... | 138 | 1868 | 1,000 | 205,000 | 6 g. | A. & O. | do do | July, 1900 |
| Income convertible bonds, coupon..... | 138 | 1870 | 1,000 | 1,000,000 | 7 | A. & O. | Harrisburg. | April, 1880 |
| Income bonds for roads purchased, coupon..... | ..... | 1872 | 1,000 | 3,000,000 | 7 | J. & J. | do do | Jan. 1, 1922 |
| Consol. (series A) mort. gold, s. fund, coup. \$ or &c. | 142 | 1874 | 1,000 | 3,068,400 | 7 g. | J. & J. | London & Baltimore. | June 1, 1904 |
| <i>Northern, N. H.—Stock.....</i> | 82 1/2 | ..... | 100 | 3,068,400 | 3 1/2 | J. & D. | Boston, Office. | June 1, 1875 |
| <i>Northern of New Jersey—Stock.....</i> | 21 | ..... | ..... | 1,000,000 | 4 | ..... | ..... | 1874 |
| 1st mortgage..... | 21 | ..... | ..... | 400,000 | 7 | J. & J. | J. City, Hudson Co. B'k. | 1878 |
| <i>Northern Pacific—1st mortgage, gold, land grant.....</i> | 550 | 1870 | 100 &c. | 30,441,300 | 7.30 g. | J. & J. | New York. | July, 1890 |
| <i>Norwich & Worcester—Stock.....</i> | ..... | ..... | 100 | 2,823,400 | 5 | J. & J. | New England Trust Co. | July 10, 1875 |
| 1st mortgage, State loan, sinking fund..... | 66 | ..... | 100 | 2,823,400 | 6 | J. & J. | do do | July, 1877 |
| 2d mortgage..... | 66 | ..... | 100 | 245,000 | 3 | J. & J. | do do | July '75 to '77 |
| <i>Ogdensburg & Lake Champlain—Stock.....</i> | 122 | ..... | 100 | 3,077,000 | 3 | J. & J. | Boston, Office. | Jan. 8, 1875 |
| Preferred stock..... | 122 | ..... | 100 | 2,000,000 | 4 | A. & O. | do do | Apr. 1, 1875 |
| Equipment bonds..... | ..... | 68-69 | 1,000 | 500,000 | 8 | J. & J. | do do | Jan., '78 to '79 |
| Sinking fund bonds..... | ..... | 1870 | 1,000 | 468,000 | 8 | M. & S. | do do | Mar., 1890 |
| <i>Ohio & Mississippi—Stock, common.....</i> | 393 | ..... | 100 | 20,000,000 | ..... | ..... | ..... | ..... |
| Preferred stock (cumulative)..... | 393 | ..... | 1,000 | 4,020,000 | 3 1/2 | M. & S. | New York, Office. | Mar. 1, 1875 |
| Income and funded debt bonds..... | 143 | 1862 | 1,000 | 174,500 | 7 | A. & O. | do do | April, 1882 |
| Consolidated mortgage (sinking fund on part)..... | 393 | 1868 | 1,000 | 6,623,000 | 7 | J. & J. | do do | Jan. 1, 1898 |
| Consolidated mortgage, sterling..... | 393 | 1868 | 1,000 | 112,000 | 6 g. | J. & J. | London. | Jan. 1, 1898 |
| 2d consolidated sinking fund mortgage..... | 393 | 1871 | 1,000 | 4,000,000 | 7 f. | A. & O. | New York, Office. | April, 1911 |
| Debt sinking fund bonds (for \$1,000,000)..... | ..... | 1873 | 1,000 | 180,000 | 7 | M. & N. | do do | May 1, 1883 |
| Spring. Div. (Sp. & Ill. R.R.) 1st m. (for \$3,000,000)..... | 228 | 1874 | 1,000 | 2,000,000 | 6 | J. & J. | do do | ..... |
| <i>Oil Creek & Allegheny River—Stock.....</i> | 95 | ..... | 100 | 4,959,450 | 3 | F. & A. | Philadelphia, Office. | Jan., 1874 |
| 1st mortgage (W. & F. RR.)..... | 95 | ..... | 1,000 | 1,500,000 | 7 | J. & J. | do do | Feb. 1, 1896 |
| 1st mortgage (Oil Creek RR.)..... | 95 | ..... | 1,000 | 580,000 | 7 | A. & O. | do do | Apr. 1, 1882 |
| 1st mortgage (Un. & Titusville RR.)..... | 25 | 1870 | 500 &c. | 500,000 | 7 | J. & J. | do do | July 1, 1890 |
| Consolidated mortgage..... | 95 | ..... | 1,000 | 1,100,000 | 7 | M. & N. | Philadelphia, Office. | May 1, 1888 |
| <i>Old Colony—Stock.....</i> | 209 | ..... | 100 | 6,583,271 | 3 1/2 | J. & J. | Boston, Office. | July 1, 1875 |
| Bonds..... | ..... | 1864 | 500 &c. | 33,000 | 5 | M. & S. | do do | Sept. 1, 1884 |
| Bonds..... | ..... | 1866 | 500 &c. | 1,000,000 | 7 | F. & A. | do do | Sept. 1, 1887 |
| Bonds..... | ..... | 1867 | 1,000 | 1,450,000 | 7 | M. & A. | do do | Sept., 1877 |
| <i>Omaha & Northwestern—Land grant gold bonds.....</i> | 40 | 1871 | 1,000 | 16,000 p. m. | 7.30 g. | J. & J. | N. Y., Kountze Bros. | Jan., 1901 |
| <i>Orange & Newark—1st mortgage.....</i> | 9 | ..... | ..... | 546,000 | 6 | M. & N. | Newark, Office. | ..... |

was leased April, 1873. The following is a comparison of operations, &c., for four years:

| | Gross Receipts. | Net Receipts. | Funded Debt. | Cost of road and equipm't. |
|--|-----------------|---------------|--------------|----------------------------|
| 1873-4..... | 31,690,886 | 13,262,089 | 38,484,742 | 92,506,509 |
| 1872-3..... | 29,126,851 | 11,484,863 | 37,725,533 | 78,014,954 |
| 1871-2..... | 25,580,675 | 9,134,239 | 16,496,030 | 63,396,222 |
| 1870-1..... | 21,972,105 | 8,260,516 | 15,231,719 | 60,413,657 |
| (V. 17, p. 16, 251, 591; V. 18, p. 583; V. 19, p. 27, 39; V. 20, p. 42, 358, 546.) | | | | |

New York & Harlem.—Gross earnings 1873-4, \$3,858,525; operating expenses, \$1,716,384; net earnings, \$1,157,141. Leased to New York Central at 8 per cent per annum (payable J. & J.) on stock and interest on bonds. The Fourth Avenue horse-railroad and real estate was retained. The extra dividend April, 1875, was from profits of city line.

New York, Housatonic & Northern.—Financially embarrassed. (V. 19, p. 480.)

New York, Kingston & Syracuse.—Includes old Rondont & Oswego. Sold in foreclosure May 2, 1875, for \$750,000. (V. 19, p. 366, 585; V. 20, p. 242, 314, 463.)

New York, New Haven & Hartford.—Last annual report V. 19, p. 584. Net earnings in 1873-4, \$1,797,361. (V. 20, p. 64.)

New York & Onondaga Midland.—Interest in default since 1873. Receivers' certificates have been issued, and the floating debt, Sept. 30, 1874, was \$5,274,629. Deficit on operations, year &c. \$286,328. Trains stopped running March, 1875. No funding plans are proposed. (V. 19, p. 62, 348, 351, 640; V. 20, p. 63, 342, 366, 313, 501, 522.)

New York, Providence & Boston.—Annual report for fiscal year ending Sept. 1, 1874, showed net earnings \$383,636, leaving a surplus of \$69,846 above interest and dividend payments. Full report V. 19, p. 508.

North Carolina.—Leased September, 1871, to Richmond & Danville Railroad at \$360,000 per annum.

In March, 1875, the gauge was changed. Dividends of 6 per cent are paid on stock, of which the State of North Carolina hold \$3,000,000. (Vol. 16, p. 653; V. 17, p. 155, 218; V. 20, p. 267.)

Northeastern, S. C.—Annual re-ort for 1874-5 in V. 20, p. 499. Gross earnings, \$416,956; net, \$175,441.

North Pennsylvania.—Gross receipts in year 1873-4, \$1,424,463; net, \$594,677; surplus above interest, \$233,209. Stock held by Philadelphia city was sold February, 1875. (V. 20, p. 321, 403.)

Northern Central.—At the meeting of stockholders Feb. 25, 1875, a board of directors, representing the Pennsylvania Railroad interest, was elected, and the road will be worked in close connection with the Pennsylvania Railroad. Mr. Thomas A. Scott was elected president. The report for 1874 shows gross earnings of \$4,676,500; expenses, \$3,883,553; net earnings, \$1,392,946. As compared with 1873, gross earnings decreased \$254,865; expenses decreased \$387,881; net earnings increased \$33,016. The whole income account was as follows: Net earnings, as above, \$1,392,946; received from dividend and interest, \$59,692; from Penn. Railroad on lines north of Williamsport \$109,880; total receipts, \$1,462,459; which was applied as follows: Interest on funded debt, \$80,000; interest on income bonds, \$210,000; interest, discounts, gold premium, &c., \$143,130; rental Sham. V. & P. Railroad, \$52,167; rental Elmira & Williamsport Railroad, \$165,000; rental Elmira, Jefferson & Canadawaga Railroad, \$25,000; total expenses, \$1,172,387; out of the balance was paid a dividend of 3 1/2 per cent, July 31, \$504,466; leaving a balance net income for 1874 of \$83,704. (Vol. 18, p. 376, 542, 584; V. 19, p. 617; V. 20, p. 267, 396, 355.)

Northern New Hampshire.—Net income fiscal year 1874-5 was \$198,892. (V. 20, p. 499.)

Northern of New Jersey.—Operated by Erie at 35 per cent of gross earnings, which in 1874 were \$385,064. Dividends of 4 per cent a year have been paid. (V. 20, p. 488.)

Northern Pacific.—Interest passed since January, 1874. Foreclosure in progress. (V. 20, p. 86, 141, 290, 313, 405, 429, 477, 525, 571.)

Norwich & Worcester.—Leased February, 1869, to Boston, Hartford & Erie for 100 years at 10 per cent per annum on cost. Dividends paid of 10 per cent per annum. Gross receipts in 1873-4, \$512,895; net, \$240,049.

Ogdensburg & Lake Champlain.—Leased in March, 1870, for twenty years to the Vermont Central for interest on bonds, 8 per cent on preferred stock and on common 6 per cent for three years, 7 for the next three, and 8 for the next fourteen years.

Ohio & Mississippi.—An abstract of the last annual report was given in V. 19, p. 376, showing the following:

| | 1871-72. | 1872-73. | 1873-4. |
|-------------------------|-------------|-------------|-------------|
| Earnings..... | \$3,343,442 | \$3,754,423 | \$3,478,074 |
| Operating expenses..... | 2,359,893 | 2,613,313 | 2,546,520 |
| Net..... | 984,008 | 1,141,109 | 931,193 |
| Interest, &c..... | 921,619 | 1,038,137 | 773,188 |

Dividends resumed on preferred stock March, 1875, on strength of the statement in V. 19, p. 542. The company purchased the Springfield & Illinois Southern Road March, 1875, for \$2,000,000 in bonds secured on the Sp. & I. S. road, and with privilege of funding two years' coupons; of the same mortgage bonds \$1,000,000 are to be sold, and proceeds used for improvements. (V. 20, p. 235, 267, 390, 291, 477, 491.)

Oil Creek & Allegheny River.—Foreclosure pending, but postponed to June 12, 1875. Last report in V. 20, p. 163. Net earnings in 1874, \$384,732. (V. 18, p. 581; V. 19, p. 119, 248, 376, 480, 504, 640; V. 20, p. 116, 163.)

Old Colony.—Old Colony & Newport and Cape Cod consolidated April, 1872. Gross earnings in 1873-4, \$2,877,351; expenses, \$1,576,015; net, \$712,038. O. C. Railroad bonds, \$305,000. (V. 18, p. 56, 588, 594.)

Omaha & Northwestern.—Defaulted on interest 1874-5. Funding proposition offered.

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| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|---------------|-----------------------------|----------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | Stocks—Last Dividend. |
| <i>Oregon & California</i> —1st mortgage..... | 200 | 1865 | \$1,000 | \$10,950,000 | 7 g. | A. & O. | N. Y., Drexel, M. & Co. | May, 1915 |
| <i>Oswego & Rome</i> —1st mortgage guaranteed..... | 28½ | 1866 | 1,000 | 350,000 | 7 | F. & A. | N. Y., Mercantile N. B'k. | Feb., 1891 |
| <i>Oswego</i> mortgage bonds..... | 31 | 1866 | \$50 | 793,400 | 7 | F. & A. | N. Y., Del. & W. R.R. | Feb., 1875 |
| <i>Oswego & Syracuse</i> —Stock, 8 per cent guar..... | 31 | 1866 | 500 &c. | 201,000 | 7 | M. & N. | do do | 1885 |
| <i>Owensboro & Russellville</i> —1st mortgage..... | 36 | 1872 | 500 &c. | 1,500,000 | 8 | F. & A. | N. Y., Imp. & Trad. N.B. | Feb. 1, 1892 |
| <i>Pacific of Missouri</i> —Stock..... | 485 | 1868 | 100 | 7,000,000 | 14 | Q.-J. | N. Y., At. & Pac. R. R. | April 20, 1875 |
| 1st mortgage, gold..... | 283 | 1868 | 1,000 | 7,000,000 | 6 g. | F. & A. | N. Y., B'k Commerce. | Aug., 1888 |
| 2d mortgage (sinking fund \$50,000 per annum)..... | 283 | 1871 | 1,000 | 2,804,000 | 7 | J. & J. | do do | July, 1891 |
| Real estate (depot) bonds..... | 1872 | 500 &c. | 800,000 | 800,000 | 8 | M. & N. | do do | May 1, 1892 |
| Debt to St. Louis County (no bonds)..... | 1872 | 100 &c. | 700,000 | 700,000 | 7 | month'y | St. Louis. | Feb., 1885 |
| Income bonds..... | 1872 | 100 &c. | 1,500,000 | 1,500,000 | 7 | M. & S. | N. Y., B'k Commerce. | Sept., 1892 |
| Carondelet Branch, 1st mortgage..... | 15½ | 1873 | 1,000 | 500,000 | 6 g. | A. & O. | do do | Oct. 1, 1893 |
| Lex. & St. Louis branch, 1st mortgage, gold..... | 53½ | 1871 | 1,000 | 900,000 | 6 g. | J. & D. | do do | Dec. 1, 1889 |
| Leavenworth, Atch. & N. W., 1st mortgage..... | 21 | 1870 | 1,000 | 500,000 | 7 | A. & O. | N. Y., B'k of Commerce. | Oct. 1, 1889 |
| <i>Paducah & Memphis</i> —1st mortgage, gold..... | 115 | 1866 | 100 | 1,511,000 | 3 | Q.-J. | New York, Office. | April 15, 1875 |
| <i>Panama</i> —Stock..... | 47 | 1856 | \$200 | 2,794,000 | 7 g. | A. & O. | London. | Oct. 10, 1897 |
| General mortgage, sterling..... | 75 | 1872 | 500 | 1,200,000 | 7 g. | J. & J. | New York and London. | July 1, 1892 |
| <i>Paris & Decatur</i> , (Illa.)—1st mort., g'd, sink. f'd..... | 12 | 1868 | 500 &c. | 500,000 | 7 | J. & J. | N. Y., Erie Railway Co. | Jan. 1, 1878 |
| <i>Patterson & Newark</i> —1st mort., guar. by Erie..... | 67 | 1871 | 1,000 | 1,076,000 | 7 | F. & A. | N. Y., T. W. & W. R.R. | Feb., 1900 |
| <i>Pekin, Lincoln & Decatur</i> —1st mortgage..... | 69.70 | 1869 | 50 | 70,550,806 | 7 g. | M. & N. | New York. | May 1899 to '90 |
| <i>Pennsylvania</i> —Stock..... | 355 | 1870 | 1,000 | 19,934,760 | 6 | Q.-J. | Philadelphia, Office. | May 29, 1875 |
| 1st mortgage..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | Jan., 1880 |
| General mort., Ph. to Pitts., coup. and reg..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | 1910 |
| State lien (pay'ble in annual inst'mts of \$460,000)..... | 1873 | 1,000 | 29,550,000 | 29,550,000 | 5 | A. & O. | do do | July 1, 1905 |
| Consolidated mortgage, gold (for \$100,000,000)..... | 50 | 1866 | 1,000 | 3,360,000 | 6 g. | J. & J. | London, L. Asiatic Co. | April, 1875 |
| <i>Pennsylvania Co.</i> —Common stock..... | 50 | 1866 | 1,000 | 3,360,000 | 2½ | A. & O. | Pittsburgh Co.'s Office. | 1903 |
| Preferred stock..... | 50 | 1866 | 1,000 | 3,360,000 | 7 g. | F. & A. | Philadelphia, Office. | 1903 |
| 1st mortgage, gold, (held by Pennsylvania R.R.)..... | 44 | 1873 | 1,000 | 1,083,000 | 7 | A. & O. | do do | June 1, 1896 |
| <i>Pennsylvania & Delaware</i> —1st mortgage..... | 44 | 1873 | 1,000 | 1,083,000 | 7 | A. & O. | do do | June, 1906 |
| 2d mortgage..... | 105 | 1866 | 1,000 | 1,500,000 | 7 | J. & D. | Phila., B'k N. America. | June, 1875 |
| <i>Pennsylvania & New York</i> —1st mort., guaran..... | 105 | 1866 | 1,000 | 1,500,000 | 7 | F. & A. | N. Y., Chic. R. I. & Pac. | July, 1875 |
| 1st mortgage, guaranteed..... | 46 | 1866 | 100 | 1,200,000 | 8 | J. & J. | New York, Office. | July, 1877 |
| <i>Peoria & Bureau Valley</i> —Stock..... | 46 | 1864 | 500 &c. | 1,000,000 | 7 | J. & J. | N. Y., Imp. & Trad. B'k. | Feb., 1900 |
| 1st mortgage, guaranteed..... | 90½ | 1870 | 1,000 | 1,500,000 | 7 g. | F. & A. | New York and London. | Apr. 1, 1897 |
| <i>Peoria, Pekin & Jacksonville</i> —1st mortgage..... | 18 | 1867 | 100 | 604,000 | 7 g. | A. & O. | Phila., 227 S. 4th st. | Jan., 1872 |
| <i>Peoria & Rock I.</i> —1st mort. (after \$150,000 10s)..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | Jan., 1872 |
| <i>Peterborough</i> —Stock..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | Jan., 1872 |
| 1st mort. bonds (payable \$25,000 yearly)..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | Jan., 1872 |
| 2d mortgage..... | 82 | 1867 | 100 | 604,000 | 7 g. | J. & J. | do do | Jan., 1872 |
| <i>Philadelphia & Balt. Central</i> —1st mort. (Pa.)..... | 36 | 1869 | 100 &c. | 400,000 | 7 | J. & J. | Philadelphia, Office. | Jan., 1879 |
| 2d mortgage (Pa.)..... | 36 | 1869 | 100 &c. | 400,000 | 7 | J. & J. | do do | Jan., 1900 |
| 1st mortgage (Md.)..... | 10 | 1866 | 100 &c. | 300,000 | 6 | J. & J. | do do | Oct., 1891 |
| <i>Philadelphia & Erie</i> —Stock, common..... | 287 | 1866 | 50 | 6,048,700 | 4 | J. & J. | Philadelphia, Pa. R.R. | Oct., 1877 |
| Preferred stock..... | 40 | 1867 | 1,000 | 1,000,000 | 7 | A. & O. | do do | March 31, 1881 |
| 1st mortgage, Sunbury & Erie..... | 287 | 1868 | 1,000 | 3,000,000 | 7 | J. & J. | Phila., Pa. Life & T. Co. | July 1, 1888 |
| 2d mortgage..... | 287 | 1868 | 1,000 | 3,000,000 | 7 | J. & J. | do do | July, 1920 |
| 2d mort., gold (for \$20,000,000), guar by P. R..... | 287 | 1869 | 1,000 | 7,252,000 | 6 g. | J. & J. | Philadelphia & London. | April 26, 1875 |
| <i>Philadelphia & Reading</i> —Stock, common..... | 50 | 1866 | 1,000 | 3,360,000 | 2½ | Q.-J. | Philadelphia, Office. | April 26, 1875 |
| Preferred stock..... | 50 | 1866 | 1,000 | 3,360,000 | 2½ | Q.-J. | do do | April 26, 1875 |
| Loans inconvertible..... | 1843-9 | 1,000 | 1,510,500 | 1,510,500 | 6 | J. & J. | do do | 1880 |
| Loan mortgage, convertible..... | 1857 | 1,000 | 82,500 | 82,500 | 6 | J. & J. | do do | 1880 |
| do do sterling..... | 1836 | 1,000 | 182,400 | 182,400 | 5 g. | J. & J. | London. | 1880 |
| do do do..... | 1836 | 1,000 | 967,200 | 967,200 | 5 g. | J. & J. | do do | 1880 |
| East Pennsylvania 1st mort., sinking fund..... | 1836 | 1,000 | 495,900 | 495,900 | 7 | M. & S. | Philadelphia, Office. | 1888 |
| Loan mortgage, sterling..... | 1836 | 1,000 | 134,400 | 134,400 | 7 | J. & J. | London. | 1877 |
| Loan debenture..... | 1868 | 1,000 | 1,138,900 | 1,138,900 | 7 | J. & J. | Philadelphia, Office. | 1893 |
| Loan mortgage..... | 1868 | 1,000 | 2,700,000 | 2,700,000 | 7 | A. & O. | do do | 1893 |
| Consolidated mort., dollar loan, coup. and reg..... | 1871 | 1,000 | 10,791,100 | 10,791,100 | 7 g. | J. & D. | do do | June, 1911 |
| do do gold, dollar or sterling..... | 1871 | 1,000 | 7,000,000 | 7,000,000 | 6 g. | J. & D. | Philadelphia & London. | June, 1911 |
| do do dollar loan, gold..... | 1871 | 1,000 | 978,000 | 978,000 | 6 g. | J. & D. | Philadelphia, Office. | Jan. 1, 1893 |
| Debenture loan (convertible 1876-92)..... | 1873 | 1,000 | 10,000,000 | 10,000,000 | 6 | A. & O. | Philadelphia or London | Oct. 1, 1897 |
| Improvem't mort. (dollar or sterling) sink'g fund..... | 745 | 1874 | 1,000 | 9,800,000 | 6 g. | Various | London & Philadelphia. | 1895 |
| Gen. mort., ster'g, sink'g fund, (for \$60,000,000)..... | 750 | 1874 | 1,000 | 10,000,000 | 6 g. | Various | do do | 1892 |
| Coal & Iron Co., guaranteed mortgage..... | 26 | 1872 | 1,000 | 13,413,500 | 7 | Q.-M. | Philadelphia, Office. | April 10, 1875 |
| <i>Philadelphia & Trenton</i> —Stock..... | 26 | 1868 | 50 | 2,231,000 | 3 | Q.-M. | Phila., Treasurer of Co. | Mch. 4, 1875 |
| <i>Philadelphia, Germantown & Norristown</i> —Stock..... | 100 | 1868 | 50 | 11,524,200 | 4 | J. & J. | Philadelphia & Boston. | July 1, 1875 |
| 1st mortgage, convertible..... | 98 | 1858 | 500 | 302,000 | 6 | J. & J. | do do | July, 1884 |
| Plain bonds, loan..... | 1866 | 1,000 | 400,000 | 400,000 | 6 | A. & O. | do do | April, 1876 |
| do do do..... | 1867 | 1,000 | 1,000,000 | 1,000,000 | 6 | A. & O. | do do | April, 1887 |
| do do do..... | 1872 | 1,000 | 500,000 | 500,000 | 6 | A. & O. | do do | Oct. 1, 1892 |
| <i>Pitts., C. & St. L.</i> —1st m., cons. (for \$10,000,000)..... | 200 | 1868 | 1,000 | 6,002,000 | 7 | F. & A. | Phila., Pa. R.R. Office. | Aug., 1890 |
| 2d mortgage..... | 200 | 1873 | 1,000 | 5,000,000 | 7 | A. & O. | do do | April 1, 1913 |
| 1st mortgage, Steubenville & Ind., reorganized..... | 117 | 1864 | 1,000 | 3,000,000 | 6 | M'thly | N. Y. Agent, 57 B'way. | May, 1884 |
| Col. & Newark Division bonds..... | 33 | 1864 | 1,000 | 775,000 | 7 | J. & J. | Phila., Pa. R.R. Office. | Jan., 1890 |

Oregon & California.—Bonds nearly all placed in Germany. After default in 1873, proposition offered by Ben. Holladay, President. (See V. 19, p. 490.)

Oswego & Rome.—Operated by the Rome, Watertown & Ogdensburg at 8 per cent on \$300,000 stock and interest on first mortgage bonds. Oswego & Syracuse leased to Delaware, Lackawanna & Western for interest on bonds and 8 per cent on stock.

Owensboro & Russellville.—In progress; the proposed line from Nashville to Evansville. Now Evansville, Owensboro & Nashville.

Pacific of Missouri.—Road leased July, 1872, to Atlantic & Pacific Railroad at 5 per cent a year till July, 1875; then 6 to July, 1877, and 7 per cent thereafter. The two last bonds in this list are guaranteed by Pacific of Missouri. By the United States Supreme Court, November, 1874, the sale of this road by the State of Missouri to the company was held valid. (V. 19, p. 110, 304; V. 20, p. 285, 483, 568.)

Paducah & Memphis.—Whole line will be Paducah to Memphis, 170 miles, and cost to Jan. 1, 1874, \$4,630,000. Ex. Morton, President, New York.

Panama.—Operated in harmony with Pacific Mail. No recent report of operations. (V. 20, p. 358.)

Paris & Decatur.—Consolidation. Now Illinois Midland. Stock, \$1,600,000. (V. 19, p. 351.)

Patterson & Newark.—Lately operated by Erie. Stock is \$250,000.

Pekin, Lincoln & Decatur.—Leased to Toledo, Wabash & Western for 47 years. (V. 17, p. 514; V. 17, p. 155, 850, 753.)

Pennsylvania.—There is also a second mortgage for \$540,000. Defaulted May 1, 1872. Coupons unfilled. Consol. with Pt. Huron & L. M. July, 1873. W. L. Bankcroft, Receiver. (V. 17, p. 155, 663, 768.)

Pennsylvania & New York.—Report for 1874 is given in V. 20, p. 443. The report of the investigating committee is in V. 19, p. 375, 388, 391. Just prior to the panic of 1873 the company fortunately negotiated \$10,000,000 of bonds in London, and passed the cash dividend of December, 1873, paying in scrip, redeemed March, 1875. In May, 1874, the

regular semi-annual dividend was changed to 4 per cent. The direct funded debt of the company is \$54,000,000; liability as a guarantor of principal and interest on \$33,983,600 bonds; annual liability additional on guarantees of interest or rentals, \$13,869,319. On all operations east of Pittsburgh, in 1874, the report shows a net surplus of \$3,168,333 over all payments, including dividends. The following is a comparison for four years on main line and branches in Pennsylvania:

| | Gross Earnings. | Net Earnings. | Total Stock and Debt. |
|-----------|-----------------|---------------|-----------------------|
| 1874..... | \$22,642,371 | \$9,396,521 | \$113,010,000 |
| 1873..... | 24,885,002 | 9,445,704 | 105,784,075 |
| 1872..... | 22,012,525 | 8,247,853 | 82,589,537 |
| 1871..... | 18,719,837 | 6,596,404 | 69,782,15 |

The Pennsylvania Company is a corporation distinct from the Pennsylvania Railroad, formed to operate all the leased lines west of Pittsburgh. The stock is owned by the Penn. R.R. In 1874 the operations showed net profit of \$344,338, including receipts from the Company's investments. A very complete exhibit of the operations and financial condition of all its leased roads was published in V. 20, p. 425, &c. (V. 18, p. 192, 288, 350, 504, 664, 630; V. 19, p. 877, 473, 504; V. 20, p. 16, 86, 267, 314, 425.)

Pennsylvania & Delaware.—The lease of this road to the Pennsylvania Railroad was ratified in 1874. Previously operated under temporary lease.

Pennsylvania & New York.—Operated in close connection with the Lehigh Valley. Net earnings 1874, \$448,361. Dividend of 7½ per cent paid on preferred stock, \$30,000; common stock is \$1,061,700.

Peoria & Bureau Valley.—Leased perpetually to Chicago, Rock Island & Pacific at \$125,000 per year.

Peoria, Pekin & Jacksonville.—In year ending June 30, 1874, net earnings, \$—

Peoria & Rock Island.—Defaulted in 1874. There are old 10 per cent bonds of \$150,000. (V. 19, p. 351, 424; V. 20, p. 141.)

Parkinson.—Leased to Philadelphia & Reading.

Peterborough.—Gross earnings 1874, \$240,145; net, \$109,273. Interest in default 1874. (Vol. 19, p. 351; V. 20, p. 592.)

Philadelphia & Baltimore Central.—Operated for some time past, in Pennsylvania by trustees of first mortgage bondholders. Phil., Wil. & Balt. largely interested.

Philadelphia & Erie.—Leased February, 1882, for 999 years to Pennsylvania Railroad. Gross earnings, 1874, \$3,506,919; net earnings, \$1,068,786. The Penn. Railroad pays interest, &c., and is creditor \$1,378,789. (V. 18, p. 160, 367; V. 19, p. 421; V. 20, p. 8, 393.)

Philadelphia & Reading.—The net earnings of main and branch lines in 1873-4, were \$5,730,258, against \$5,357,766 in 1872-3. Income from other sources, \$1,351,670, against \$1,061,116. Last annual report reviewed in V. 20, p. 287. The company guarantees the mortgage bonds of the Coal & Iron Co. for \$13,413,500. A comparison of statistics for three years is as follows:

| | 1871-2. | 1872-3. | 1873-4. |
|---------------------|--------------|--------------|--------------|
| Gross earnings..... | \$12,175,088 | \$14,583,661 | \$14,492,121 |
| Op. expenses..... | 8,063,542 | 9,474,835 | 8,791,916 |

Net earnings..... \$4,061,495 \$5,057,766 \$5,730,258

Inc. other sources..... 1,061,116 1,351,670

Stock—com..... 32,854,375 32,718,775 32,722,775

Stock—pref..... 1,531,500 1,531,500 1,531,500

Funded debt..... 33,120,804 44,181,716 55,155,138

—(V. 16, p. 14; V. 17, p. 588; V. 18, p. 191; V. 19, p. 17, 32, 54, 324, 490; V. 20, p. 358.)

Philadelphia & Trenton.—Leased to Pennsylvania Railroad with United New Jersey companies at 10 per cent on stock.

Philadelphia, Germantown & Norristown.—Leased for 999 years to Philadelphia & Reading at 12 per cent on stock.

Philadelphia, Wilmington & Baltimore.—Net earnings, year ending Oct. 31, 1874, \$1,170,641, and surplus income above payment of 8 per cent dividend, \$122,611. Last annual report in V. 20, p. 344, 405.

Pittsburg, Cincinnati & St. Louis.—This company leases several roads and is itself controlled by the Pennsylvania Company, which holds a majority of the capital stock. Income bonds of \$10,000,000 to be issued. (V. 20, p. 291, 338, 436, 491.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Roads—Prin- cipal, when Due. |
|---|----------------|----------------|---------------------|---------------------|------------------------|--------------|-----------------------------|------------------------------|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | Stocks—Last Dividend. |
| Pittsburg, Ft. Wayne & Chicago—Stock, guar. | 468 | 1871 | \$100 | \$4,714,285 | 1 3/4 | Q. & J. | N. Y., Winslow, L. & Co. | April 5, 1875 |
| Special improvement stock, guaranteed. | 468 | 1871 | 100 | 4,100,000 | 1 3/4 | Q. & J. | do do | April 5, 1875 |
| 1st mortgage (series A)..... | 468 | 1862 | 500 &c. | 875,000 | 7 | J. & J. | do do | July 1, 1912 |
| 1st do do B..... | 468 | 1862 | 500 &c. | 875,000 | 7 | F. & A. | do do | July 1, 1912 |
| 1st do do C..... | 468 | 1862 | 500 &c. | 875,000 | 7 | M. & S. | do do | July 1, 1912 |
| 1st do do D..... | 468 | 1862 | 500 &c. | 875,000 | 7 | A. & O. | do do | July 1, 1912 |
| 1st do do E..... | 468 | 1862 | 500 &c. | 875,000 | 7 | M. & N. | do do | July 1, 1912 |
| 1st do do F..... | 468 | 1862 | 500 &c. | 875,000 | 7 | J. & D. | do do | July 1, 1912 |
| 2d do do G..... | 468 | 1862 | 500 &c. | 860,000 | 7 | F. & A. | do do | July 1, 1912 |
| 2d do do H..... | 468 | 1862 | 500 &c. | 860,000 | 7 | M. & S. | do do | July 1, 1912 |
| 2d do do I..... | 468 | 1862 | 500 &c. | 860,000 | 7 | A. & O. | do do | July 1, 1912 |
| 2d do do K..... | 468 | 1862 | 500 &c. | 860,000 | 7 | A. & O. | do do | July 1, 1912 |
| 2d do do L..... | 468 | 1863 | 500 &c. | 860,000 | 7 | M. & N. | do do | July 1, 1912 |
| 2d do do M..... | 468 | 1862 | 500 &c. | 860,000 | 7 | J. & D. | do do | July 1, 1912 |
| 3d do do..... | 468 | 1862 | 500 &c. | 2,000,000 | 7 | A. & O. | do do | July 1, 1912 |
| Pittsburg, Ft. Wayne & Cin. construction bonds. | 1857 | 1,000 | 100,000 | 1,000,000 | 7 | J. & J. | N. Y., Winslow, L. & Co. | Jan. 1, 1887 |
| Equipment bonds (renewal)..... | 1874 | 1,000 | 1,000,000 | 1,000,000 | 8 | M. & S. | do do | Mch. 1, 1884 |
| Pittsb., Va. & Charleston—1st mortgage, gold. | 149 | 1868 | 1,000 | 4,000,000 | 7 | J. & J. | Balt. & Ohio RR. | July, 1899 |
| Pittsb., Washington & Balt.—1st mortgage. | 149 | 1872 | 1,000 | 5,000,000 | 6 | J. & J. | Balt. Merch. Nat. Bank | Jan. 1, 1909 |
| 2d mortgage, Baltimore loan. | 10 | 1859 | 100 &c. | 400,000 | 6 | F. & A. | Pittsb., First Nat. Bank | Aug. 1, 1882 |
| 1st do Turtle Creek division. | 167 3/4 | 1871 | 1,000 | 20,000 p. m. | 7 g. | J. & J. | New York. | July 1, 1901 |
| Plymouth, Kank. & Pac.—1st m. (\$3,600,000). | 68 | 1869 | 1,000 | 1,800,000 | 7 g. | M. & N. | N. Y., Kemys & Cox. | May 1, 1899 |
| Port Huron & L. Mich.—1st mort., traf. guar. | 62 | 1870 | 1,000 | 1,000,000 | 6 g. | J. & J. | Boston, First Nat. Bank | Jan., 1890 |
| Portland & Oreg.—1st mort., E. D., gold. | 116 | 1871 | 100 &c. | 2,100,000 | 6 g. | M. & N. | New York & Boston. | Nov., 1901 |
| New mortgage (for \$3,300,000). | 52 1/2 | 1879 | 500 &c. | 350,000 | 7 | A. & O. | do do | Oct. 1, 1887 |
| 1st mortgage, Vermont Div., gold. | 52 1/2 | 1870 | 500 &c. | 350,000 | 6 | J. & J. | Boston, Columbian B'k. | July 1, 1887 |
| Portl. & Rochester—1st mort., s. f. (Portl. loan). | 52 1/2 | 1870 | 500 &c. | 350,000 | 7 | A. & O. | do do | Oct. 1, 1887 |
| 1st mortgage, equal lien. | 52 1/2 | 1870 | 500 &c. | 350,000 | 6 | J. & J. | Boston, Columbian B'k. | July 1, 1887 |
| 2d do (Portland loan) sinking fund. | 52 1/2 | 1871 | 500 &c. | 450,000 | 6 | Various | do do | Sept. 1, 1891 |
| Portland, Saco & Portsmouth—Stock. | 52 | 1869 | 1,000 | 1,500,000 | 5 | J. & J. | Boston, Office. | Jan. 1, 1875 |
| Port Royal (S. C.)—1st mortgage, convertible, gold. | 111 3/4 | 1869 | 1,000 | 2,500,000 | 7 g. | M. & N. | New York and London. | Nov. 1, 1889 |
| Portsmouth, Gl. Falls & Conway—Stock. | 71 | 1869 | 1,000 | 400,000 | 7 | J. & J. | Bost., Eastern RR. Co. | July 15, 1874 |
| 1st mortgage, equal lien. | 71 | 1869 | 1,000 | 400,000 | 7 | J. & J. | Bost., Eastern RR. Co. | July 15, 1874 |
| Providence & Worcester—Stock. | 47 | 1870 | 1,000 | 2,000,000 | 5 | J. & J. | Providence, Office. | Jan. 2, 1875 |
| Mortgage bonds. | 44 | 1870 | 1,000 | 500,000 | 6 | J. & J. | do do | July 1, 1880 |
| Reading & Columbia—1st mortgage, coupon. | 50 | 1862 | 100 &c. | 650,000 | 7 | M. & S. | N. Y., Union Nat. Bank. | Mch. 1, 1882 |
| 2d mortgage, coupon. | 50 | 1864 | 1,000 | 350,000 | 7 | J. & D. | Columbia, First Nat. B'k | June, 1884 |
| Reading & Lehigh—1st mortgage. | 181 | 1871 | 1,000 | 1,500,000 | 4 | J. | | |
| Renwick & Sackett—Stock. | 181 | 1871 | 1,000 | 7,000,000 | 4 | J. & J. | N. Y., Nat. B'k Com'ree. | Jan. 1, 1875 |
| 1st mortgage, consolidated (for \$2,000,000). | 181 | 1871 | 1,000 | 9,000,000 | 7 | M. & N. | N. Y., Del. & H. Canal Co. | Nov., 1921 |
| Richmond & Danville—Stock. | 142 | 1870 | 1,000 | 4,000,000 | 6 | J. & J. | Richmond, Office. | 1880 |
| State sinking fund loan. | ..... | ..... | ..... | 600,000 | 6 | J. & J. | do do | Jan. 1, 1875 |
| Bonds, guaranteed by State. | ..... | ..... | ..... | 157,800 | 6 | J. & J. | do do | 1875 to '90 |
| Consolidated mortgage, coupon or registered. | ..... | ..... | ..... | 1,769,200 | 6 | M. & N. | N. Y., City Nat. Bank. | 1875 to '90 |
| New general mort., gold (for \$6,000,000). | 142 | 1874 | 1,000 | 1,000,000 | 6 g. | ..... | do do | 1888 |
| Fiedmont branch, 1st mortgage. | 49 | 1873 | 500,000 | 500,000 | 8 | A. & O. | New York or Richmond | 1875 |
| Northwestern, N. Y., 1st mort., guar. | 29 | 1873 | 500,000 | 500,000 | 6-70 | J. & J. | London | 1875 |
| Rich'd, Fredericksburg & Potomac—Bonds, ster. | ..... | ..... | ..... | 124,489 | 6 g. | Various | Richmond, Office. | 1875 |
| Dollar loan. | ..... | ..... | ..... | 175,428 | 7 | Various | do do | 1881 |
| Coupon bonds of 1881. | 24 | 1881 | 100 | 295,500 | 8 | ..... | do do | 1881 |
| Richmond & Petersburg—Stock. | 24 | 1881 | 100 | 1,008,600 | 8 | ..... | do do | 1881 |
| 2d mortgage, coupon and registered. | 22 | 1854 | 500 | 143,000 | 7 | J. & D. | Richmond, Office. | June, 1875 |
| 3d mortgage, coupon. | 22 | 1854 | 500 | 143,000 | 7 | A. & O. | do do | 1880 to 1886 |
| Rockford, Rock. & St. Louis—1st mort., gold. | 221 | 1868 | 1,000 | 9,400,000 | 7 g. | F. & A. | New York and London. | Aug., 1918 |
| Rome, Waterson & Ogdensburg—Stock. | 218 | 1870 | 100 | 3,147,600 | 8 | N. Y., | Farm. L. & T. Co. | July 5, 1875 |
| 1st sinking fund mort., Wat. & R. | 97 | 1855 | 100 &c. | 799,900 | 7 | M. & S. | do do | Sept. 1, 1880 |
| General mortgage, sinking fund. | 190 | 1861 | 500 &c. | 1,200,500 | 7 | J. & D. | do do | Dec. 1, 1891 |
| 2d mortgage. | 190 | 1872 | 1,000 | 1,000,000 | 7 | J. & J. | do do | Jan. 1, 1892 |
| Consol. mort., convert. till July, '79, coup. | 360 | 1874 | 1,000 | 3,000,000 | 7 | A. & O. | do do | July 1, 1904 |
| Railroad—Stock, common. | 120 | 1870 | 100 | 2,479,700 | 3-38 | F. & A. | Boston, Treasurer. | Feb. 2, 1875 |
| Preferred stock. | 120 | 1870 | 100 &c. | 4,168,500 | 7 | M. & N. | do do | May 1, 1880 |
| Equipment mortgage bonds. | 120 | 1870 | 100 &c. | 500,000 | 8 | M. & S. | do do | Sept. 1, 1880 |
| do do | 120 | 1870 | 100 &c. | 500,000 | 8 | M. & S. | do do | Sept. 1, 1880 |
| New general mortgage. | 120 | 1872 | 100 &c. | 1,192,000 | 8 | M. & N. | do do | Nov. 1, 1902 |
| St. Joseph & Denver City—1st m. gold, E. div. | 112 | 1869 | 500 &c. | 1,500,000 | 8 g. | F. & A. | N. Y., London & Frank. | Aug., 1899 |
| 1st mortgage, Western division, land grant. | 170 | 1870 | 100 &c. | 5,500,000 | 8 g. | F. & A. | do do | May 15, 1900 |
| St. Louis, Alton & Terre Haute—Stock. | 209 | 1870 | 100 | 2,300,000 | ..... | ..... | ..... | ..... |
| Preferred stock (cumulative). | ..... | ..... | ..... | 2,468,400 | 3 | ..... | ..... | July 6, 1874 |
| 1st mortgage (series A) sinking fund. | ..... | ..... | ..... | 1,100,000 | 7 | J. & J. | N. Y., Office 12 Wall st. | 1894 |
| 1st mortgage (series B) sinking fund. | ..... | ..... | ..... | 1,100,000 | 7 | A. & O. | do do | 1894 |
| 2d mortgage (series C). | ..... | ..... | ..... | 1,400,000 | 7 | F. & A. | do do | 1894 |
| 2d mortgage (series D). | ..... | ..... | ..... | 1,400,000 | 7 | M. & N. | do do | 1894 |
| 2d mortgage, income. | ..... | ..... | ..... | 1,700,000 | 7 | M. & N. | do do | 1894 |
| Equipment mortgage. | ..... | ..... | ..... | 300,000 | 10 | M. & S. | do do | 1880 |
| St. Louis, Iron Mountain & Southern—Stock. | 686 | 1867 | 100 | 14,248,950 | 7 | F. & A. | New York office. | Feb. 15, 1887 |
| 1st mortgage, coupon. | 212 | 1867 | 1,000 | 4,000,000 | 7 | F. & A. | N. Y., Office 20 Nassau st. | Aug. 1, 1897 |
| 2d mortgage, gold, coupon, may be registered. | 210 | 1872 | 1,000 | 6,000,000 | 7 g. | M. & N. | New York or London. | May 1, 1897 |
| Consolidated mortgage. | ..... | ..... | ..... | 1,500,000 | ..... | ..... | ..... | ..... |

Pittsburg, Fort Wayne & Chicago.—This company having previously earned a surplus above 10 per cent dividends, was leased July 1881. For 999 years, to Pennsylvania Railroad, at a rental equivalent to interest, sinking fund of debt, and 7 per cent on \$19,000,000 stock, and 10 per cent on \$1,000,000 bonds. The lease was transferred subsequently to the Pennsylvania Company. The lessees to keep the road in repair, and also pay taxes, expenses, etc. Pittsburg, Fort Wayne & Chicago leases the road, and the Pennsylvania Company leases the stock, which in turn are leased again by Pennsylvania Company. New stock of \$4,100,000 issued to Pennsylvania Railroad for improvements, &c., is under article 16 of lease: guaranty on old stock not to exceed 10 per cent. The Pennsylvania Company has handsome profit. (V. 9, p. 453, 681; V. 30, pp. 124, 125.)

Pittsburg Virginia & Charleston.—Of these bonds the Pennsylvania Railroad owns \$500,000.

Pittsburg Washington & Baltimore.—This was formerly Pittsburg & Connellsville. Interest was in default to city of Baltimore, which owned a large amount of the bonds, and a transfer was made May 1875, to Baltimore & Ohio RR. for \$1,000,000. (V. 18, p. 528; V. 19, p. 17; V. 20, p. 291, 546.)

Plymouth, Kankakee & Pacific.—In foreclosure (V. 18, p. 376; V. 19, p. 120; V. 20, p. 314, 491.)

Port Huron & Lake Michigan—This forms part of the Chicago & Lake Huron consolidation, with Perin insular of Michigan. Interest was in default Nov. 1873, and coupons funded for three years. (V. 18, p. 192, 253, 376, 455, 608; V. 20, p. 337.)

Portland & Ogdensburg.—The two divisions were consolidated March 1875 as one company, and mortgage of \$8,000,000 on whole line is proposed. Vermont division in progress. (V. 30, p. 291, 3543.)

Portland & Rochester—This is the old York & Cumberland sold out in 1865. Net earnings year ending August 31, 1874, \$47,288.

Portland, Saco & Portsmouth—This road was leased March 18, 1871, to Eastern Massachusetts Railroad for 99 years at 10 per cent per annum on stock.

Part Royal.—The Georgia Railroad guarantees \$500,000 of these bonds; balance in default. (V. 20, p. 291, 453.)

Portsmouth, Great Falls & Conway.—Opened in 1872, and is leased by Eastern Railroad, Massachusetts.

Providence & Worcester.—Net earnings year ending September 30, 1874, \$204,695; floating debt, \$1,075,854.

Reading & Columbia.—This road is operated and controlled by the Philadelphia & Reading Railroad. Floating debt. \$,093,494.

Reading & Lehigh.—This was the Berks County road; sold out, and leased to Philadelphia & Reading, March, 1875, for 99 years. (V. 20, p. 63, 267.)

Rensselaer & Saratoga.—Leased May 1, 1871, to Delaware & Hudson Canal Company, which pays interest on bonds and 8 per cent on stock. In 1872-

Richmond & Danville.—Gross earnings 1873-4 \$92,798; net, \$398,116. This company leases the North Carolina Railroad and the Piedmont Railroad

and forms a through route with the Atlanta & Richmond Air-Line. The Penn. Railroad owned \$600,000 stock of the Richmond & Danville, and took \$1,000,000 of the new bond issue. (N. Y. Times, 1912, 33, 34.)

000 of the new bonds at 80. (V. 17, p 835; V. 20, p 8, 291, **568**.)

Richmond, Fredericksburg & Potomac.—A dividend

of 3½ per cent on stock was made in November, 1877. Gross earnings, \$449,457; expenses, \$269,798; net earnings, \$179,659.

Richmond & Petersburg.—Gross earnings year ending Sept. 30, 1874, \$147,220; net, \$5,067.

Against the bonded debt the company holds \$617.183 in sinking funds. The Lake Ontario Shore Road has been consolidated with the Rome, Watertown & Ogdensburg, and is in progress to Niagara. (V. 19, p. 169; V. 20, p. 8, 163, 311.)

Rutland.—Leased January, 1871, to the Vermont Central. The terms of the lease were subsequently modified in July, 1874. (V. 15, p. 596; V. 16, p. 219; V. 19, p. 120; V. 20, p. 186.)

St. Joseph & Denver City.—Foreclosure in progress. (V. 18, p. 455; V. 19, p. 40, 518, 458.)

St. Louis, Alton & Terre Haute.—The main line from Terre Haute to E. St. Louis was leased June, 1867, for 90 years, to Indianapolis & St. Louis at 30 per cent of gross earnings up to \$2,000,000 (but in no year to be less than \$450,000). In 1874 gross earnings were \$1,254,136, against \$1,318,652 in 1873. In 1874 the company paid three years' dividends of 10 per cent on the original investment of \$1,000,000 stock by \$428,440. •The Belleville Branch, and Belleville & Southern Illinois (leased) earned net in 1874, \$259,667. (Y. 18, p. 584, 608; V. 20, p. 380, 546, 571.)

St. Louis, Iron Mountain & Southern.—Net earnings 1873, \$424.6 0. Cost of road, &c., \$19,103,348. Consolidation was made in 1874 with Cairo & Fulton

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds | Size, or Par Value. | Amount Outstanding | INTEREST OR DIVIDENDS. | | | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|---------------|---------------------|--------------------|------------------------|----------------------------|-----------------------------|--|
| | | | | | Rate per Cent. | When Payable | Where Payable, and by Whom. | |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| <i>St. Louis, Iron Mountain & South.</i> —(Continued)— | | | | | | | | |
| Arkansas Branch, 1st mortgage, gold, land grant | 100 | 1870 | \$1,000 | \$2,500,000 | 7 g. | J. & D. | New York, Co.'s Office. | June 1, 1897 |
| Cairo, Ark. & Texas, 1st mort., gold, coup. or reg. | 72 | 1872 | 1,000 | 1,500,000 | 7 g. | J. & D. | do do | June 1, 1897 |
| Cairo & Fulton, 1st mort., gold, on road and land | 300 | 1870 | 1,000 | 8,000,000 | 7 g. | J. & J. | do do | Jan. 1, 1891 |
| <i>St. L., Kansas City & N.</i> —Stock (\$12,000,000 pref.) | 582 | 1870 | 100 | 24,000,000 | 7 g. | J. & J. | do do | Jan. 1, 1891 |
| 1st mortgage (North Missouri) | 354 | 1865 | 1,000 | 6,000,000 | 7 g. | J. & J. | N.Y., Nat Bk of Com'ree | July 1, 1895 |
| Real estate and railway mort. (for \$3,000,000) | 354 | 1874 | 1,000 | 1,250,000 | 7 g. | M. & S. | do do | Sept. 1, 1904 |
| <i>St. Louis, Lawrence & Denver</i> —1st mort., gold | 210 | 1871 | 1,000 | 1,020,000 | 6 g. | M. & S. | N.Y., Nat Bk of Com'ree | Nov., 1894 |
| <i>St. Louis & Southeastern</i> —1st m., gold, conv. s. fund | 420 | 1872 | 500 &c. | 3,250,000 | 7 g. | M. & N. | N. Y., G. Opdyke & Co | Aug., 1902 |
| Consolidated mortgage, gold, sinking fund | 98 | 1867 | 1,000 | 21,000 p.m. | 7 g. | F. & A. | do do | July 1, 1897 |
| Evansville, Henderson & Nashville, 1st mort. | 158 | 1867 | 1,000 | 1,899,000 | 7 g. | J. & J. | do do | Jan. 1, 1897 |
| <i>St. Louis, Vandalia & Terre Haute</i> —1st m. a. f. guar. | 158 | 1868 | 1,000 | 2,600,000 | 7 g. | M. & N. | N. Y., Third Nat. Bank. | May 1, 1898 |
| 2d mort., sink. f., guar. (\$1,000,000 con. not guar) | 1871 | 1,000 | 1,000,000 | 1,000,000 | 7 g. | M. & N. | do do | March 1, 1901 |
| Income bonds | 80 | 1871 | 1,000 | 700,000 | 8 g. | M. & S. | Office of Treasurer. | 1892 |
| <i>St. Paul & Pacific</i> —Branch, 1st mort., on 10 miles | 80 | 1871 | 1,000 | 1,200,000 | 7 g. | M. & S. | N. Y., Manhattan Co. | 1892 |
| 1st mortgage, St. Paul to Sank Rapids, 80 miles | 80 | 1871 | 1,000 | 700,000 | 7 g. | J. & J. | N. Y., Drexel, M. & Co. | 1892 |
| 2d mort. on 80 m. and 1st on 1 gr. of 307.200 aers. | 250 | 1871 | 1,000 | 3,000,000 | 7 g. | M. & N. | do do | 1892 |
| 1st mort., West or main line, land grant | 207 | 1871 | 1,000 | 6,000,000 | 7 g. | M. & N. | London. | do do |
| 2d mort., West or main line, land grant | 207 | 1871 | 1,000 | 3,000,000 | 7 g. | M. & N. | do do | do do |
| 1st mort. St. Paul & Pacific land grant | 370 | 1871 | 1,000 | 15,000,000 | 7 g. | M. & N. | do do | do do |
| <i>St. Paul & Sioux City</i> —Pref. stock, various issues | 121 | 1871 | 100 | 1,576,000 | 10 g. | J. & J. | do do | 1873 to '75 |
| Stock | 121 | 1871 | 100 | 400,000 | 8 g. | J. & J. | do do | do do |
| <i>Sandusky, Mansfield & Newark</i> —Stock | 116 | 1869 | 50 | 1,087,533 | 7 g. | J. & J. | 1st N. Bk., Sandusky, O. | April 1, 187 |
| 1st mort., new | 116 | 1869 | 1,000 | 2,306,500 | 7 g. | J. & J. | N. Y., Union Trust Co. | July, 1902 |
| <i>Savannah & Charleston</i> —C. & S., guar. by S. C. | 101 | 1853 | 500 | 505,000 | 6 g. | M. & S. | Charleston, 1st Nat. Bk. | March 1, 187 |
| Funded int. bonds, S. & C. RR., guar. by S. Car. | 101 | 1868 | 100 &c. | 111,800 | 7 g. | M. & S. | N. Y., H. H. Kington. | Sept. 1, 1899 |
| 1st mort. Savannah & Charleston RR. | 101 | 1869 | 500 | 500,000 | 7 g. | J. & J. | do do | Jan. 1, 1889 |
| <i>Savannah & Memphis</i> —1st mort., end. by State | 40 | 1870 | 1,000 | 16,000 p. m. | 8 g. | M. & N. | N.Y., Lancaster, B. & Co. | May 1, 1890 |
| <i>Schuykill Valley</i> —Stock | 23 | 1871 | 50 | 576,050 | 2 g. | J. & J. | Philadelphia, Office. | Jan. 14, 1875 |
| <i>Seaboard & Roanoke</i> —Stock | 80 | 1871 | 100 | 1,278,400 | 4 g. | J. & J. | do do | May 1, 1874 |
| 1st mortgage | 40 | 1870 | 1,000 | 210,000 | 7 g. | J. & J. | N. Y., Imp. & Trad. Bk. | 1880 |
| <i>Selma & Gulf</i> —1st mort., guaranteed by Alabama | 40 | 1870 | 1,000 | 16,000 p. m. | 8 g. | A. & O. | N.Y., Roddy, Bell & Co. | Jan. 1, 1890 |
| <i>Selma, Marion & Memphis</i> —1st mort., end. by Ala. | 50 | 1869 | 1,000 | 16,000 p. m. | 8 g. | M. & S. | N. Y., H. Clews & Co. | Sept. 1, 1899 |
| <i>Selma, Rome & Dalton</i> —1st mortgage | 100 | 1871 | 1,000 | 838,500 | 7 g. | J. & J. | New York Office. | Jan. 1, 1872 |
| 2d mort., Alabama & Tennessee RR. | 100 | 1871 | 1,000 | 241,000 | 8 g. | J. & J. | do do | Jan. 1, 1864 |
| General mortgage for \$5,000,000 | 28 | 1871 | 50 | 3,000,000 | 7 g. | A. & O. | do do | Apr. 1, 1887 |
| <i>Shenandoah Valley & Potomac</i> —Stock | 28 | 1871 | 50 | 869,450 | 3 g. | F. & A. | Philadelphia, Treasurer. | Feb., 1875 |
| 1st mortgage, gold, on road and lands | 28 | 1871 | 500 &c. | 2,000,000 | 7 g. | J. & J. | do do | July, 1901 |
| <i>Sheboygan & Fond du Lac</i> —1st mortgage | 45 | 1864 | 1,000 | 750,000 | 7 g. | J. & D. | N. Y., City Nat. Bank. | June, 1884 |
| 1st mortgage extension | 40 | 1871 | 1,000 | 694,000 | 8 g. | A. & O. | do do | Oct., 1896 |
| <i>Shenandoah & Alleghany</i> —1st mortgage | 32 | 1869 | 500 &c. | 795,000 | 7 g. | A. & O. | N. Y., N. Bk. of Com'ree. | Apr. 1, 1889 |
| <i>Shenauig Valley</i> (Conn.)—1st mortgage | 32 | 1871 | 1,000 | 400,000 | 7 g. | A. & O. | do do | Apr. 1, 1891 |
| 2d mortgage | 32 | 1872 | 1,000 | 202,000 | 7 g. | J. & J. | do do | Apr. 1, 1902 |
| <i>Shore Line (Conn.)</i> —Stock | 50 | 1871 | 100 | 1,000,000 | 3 g. | J. & J. | N. H., Nat. N. H. Bank. | Jan., 1875 |
| 1st mortgage, construction bonds | 50 | 1865 | 100 &c. | 200,000 | 7 g. | M. & S. | do do | Sept. 1, 1880 |
| <i>Sioux City & Pacific</i> —1st mortgage | 105 | 1868 | 500 &c. | 1,629,000 | 6 g. | J. & J. | N. Y., N. Park Bank. | Jan. 1, 1898 |
| 2d mortgage (government subsidy) | 105 | 1868 | 500 &c. | 1,628,020 | 6 g. | J. & J. | U. S. Treas., at maturity | Jan. 1, 1898 |
| <i>Sioux City & St. Paul</i> —1st mortgage, gold, l'd grant | 122 | 1871 | 1,000 | 500,000 | 7 g. | M. & N. | N.Y., Metropoli. N. B'k | Nov., 1901 |
| 1st mortgage, currency for \$2,100,000 | 124 | 1871 | 1,000 | 1,240,000 | 8 g. | M. & N. | do do | Nov., 1901 |
| <i>Somerset</i> —1st mortgage, gold | 1871 | 1,000 | 450,000 | 1,433,777 | 5 g. | J. & J. | Charleston, S. W. R. R. B'k | June, 1891 |
| <i>South Carolina</i> —Stock | 242 | 1868 | Various | 1,433,777 | 5 g. | J. & J. | do do | May, 1871 |
| 1st mortgage, sterling loan | 242 | 1868 | 500 | 916,500 | 6 g. | J. & J. | do do | 1882 to '88 |
| do dollar bonds, (L) | 242 | 1872 | 500 | 739,000 | 7 g. | A. & O. | New York. | Oct. 1, 1902 |
| 2d mortgage (for \$3,000,000) | 242 | 1872 | 500 | 739,000 | 7 g. | A. & O. | do do | Oct. 1, 1902 |
| Domestic bonds (I) | 1866 | 500 | 1,296,500 | 7 g. | A. & O. | Charleston. | Apr. 1, 1891 | |
| Domestic bonds (K) | 1868 | 100 | 66,000 | 6 g. | J. & J. | do do | 1880 & 1892 | |
| <i>So. & No. Alabama</i> —1st mort., endorsed by Alabama | 183 | 1870 | 1,000 | 391,000 | 8 g. | J. & J. | N. Y., Drexel, M. & Co. | Jan. 1, 1890 |
| Sterling mortgage, guaranteed by L. & N. | 183 | 1878 | 5,355,000 | 6 g. | M. & N. | London, Baring Bros. | Jan. 1, 1890 | |
| <i>Southern of Long Island</i> —1st mortgage (S. Side) | 57 | 1878 | 1,500,000 | 7 g. | M. & S. | N. Y., Gallatin Nat. B'k | Mar. 1, 1887 | |
| 2d mortgage S. Side | 57 | 1878 | 1,500,000 | 7 g. | M. & N. | do do | do do | |
| Mortgage bonds S. of L. I. | 116 | 1869 | 1,500,000 | 7 g. | M. & N. | N. Y., Office 11 Mercer st | Aug. 1, 1899 | |
| <i>Southern Central (N. Y.)</i> —1st mortgage | 117 | 1872 | 100 &c. | 600,000 | 7 g. | F. & A. | N. Y., Vernulley & Co. | Mar. 1, 1892 |
| 2d mort. gold (\$400,000 end. by Lehigh V. RR.) | 87 | 1870 | 1,500,000 | 7 g. | M. & N. | N. Y., P. M. Myers & Co. | May 1, 1900 | |
| <i>Southern, Iowa & Cedar Rapids</i> —1st mort., gold | 170 | 1868 | 1,000 | 3,340,000 | 8 g. | A. & O. | N. Y., P. M. Myers & Co. | 1878 to '88 |
| 2d mortgage | 170 | 1868 | 1,000 | 1,252,000 | 7 g. | J. & J. | do do | 1890 |
| <i>Southern Pacific</i> (Cal.)—1st mortgage | 251 | 1870 | 1,000 | 11,000,000 | 6 g. | J. & J. | N. Y., C. P. Huntington. | Mar. 1, 1900 |
| <i>Southern Pennsylvania</i> —1st mortgage, gold | 24 | 1871 | 1,000 | 625,000 | 7 g. | M. & S. | do do | June, 1873 |
| <i>Southeastern</i> (Ga.)—Stock (\$12,000,000 pref.) | 257 | 1871 | 100 | 3,892,300 | 4 g. | J. & D. | Savannah, Cent. RR. Ga | 1886 |
| Company convertible into stock at par | 48 g. | 1871 | 100 &c. | 300,000 | 7 g. | J. & J. | Various | 1872 to '76 |
| Muscouge RR. bonds, convertible at 87 1/2 | 48 g. | 1871 | 100 &c. | 416,000 | 7 g. | J. & J. | Boston, Elliot Nat. Bank | July 1, '83 to '93 |
| <i>Springfield, Athol & N. E.</i> —1st mortgage | 7 | 1865 | 1,000 | 350,000 | 7 g. | J. & J. | New York. | 1885 |
| <i>Sterling Mountain (N. Y.)</i> —1st mortgage | 30 | 1871 | 1,000 | 1,000,000 | 8 g. | J. & J. | Amsterdam. | do do |
| <i>Stockton & Copperopolis (Cal.)</i> —1st mortgage | 20 | 1871 | 50 | 2,502,250 | 3 g. | F. & A. | Philadelphia & Boston. | Feb. 15, 1875 |
| <i>Summit Branch</i> (Pa.)—Stock | 81 | 1856 | 1,000 | 2,000,400 | 3 g. | J. & D. | N. Y., D. L. & W. RR. Co. | Jan. 2, 1875 |
| <i>Syracuse, Binghamton & N. Y.</i> —Stock | 81 | 1856 | 1,000 | 1,400,000 | 7 g. | A. & O. | do do | Oct. 1, 1876 |
| 1st mortgage | 81 | 1867 | 1,000 | 270,000 | 7 g. | J. & D. | do do | June, 1887 |

the past year came from the new connections, while the iron business, which was the main stay of the St. Louis & Iron Mountain Railroad Company, has dwindled for the time being to almost nothing.

St. L., Kansas City & Northern.—Half the stock is preferred. This company took possession Feb. 7, 1872. Gross earnings in 1874, \$2,405,690; net, \$661,027. (V. 19, p. 190, 248; V. 20, p. 475, 571.)

St. Louis, Lawrence & Denver.—This company is leased to the Pacific of Missouri. A decision of must interest to bondholders of leased roads was rendered by Judge Dillon in a suit against the lessee for interest. (V. 19, p. 377.)

St. Louis & Southeastern.—In hands of receiver. Coupons of January, 1874, on Evansville, Henderson & Nashville were paid February, 1875. (V. 19, p. 17, 191, 248, 483.)

St. Louis, Vandalia & Terre Haute.—The com. stock is \$2,378,458, pref. \$1,281,700. This road is leased to Terre Haute & Indianapolis at 35 per cent of gross earnings. Bonds guaranteed by Terre Haute & Indianapolis, by Columbus, Chicago & Indiana Central, and by Pittsburg, Cincinnati & St. Louis. (V. 18, p. 631.)

St. Paul & Pacific.—The North or Branch line, St. Paul to Sank Rapids, 80 miles; the main or west, St. Anthony to Breckenridge, 197 miles; the St. Paul & Pacific proper, Sank Rapids to Brainerd, 60 miles, and St. Cloud to St. Vincent, 310 miles. The bonds are nearly all held abroad, and complicated litigation has been in progress, the interest being in default for several years. (V. 18, p. 362, 50; V. 19, p. 48; V. 20, p. 429.)

St. Paul & Sioux City.—This company has a land grant of 708,436 acres. The stocks are secured by liens, there being no bonds issued. (V. 19, p. 191; V. 20, p. 544, 546.)

Sandusky, Mansfield & Newark.—This road is one of the Baltimore & Ohio system; it is leased to the Central Ohio, and the lease guaranteed by Baltimore & Ohio. (V. 19, p. 584.)

Savannah & Charleston.—Interest in default; receiver appointed, and road to be sold. (V. 20, p. 453, 491.)

Savannah & Memphis.—The road was in progress, but became embarrassed after the crisis of 1873, and passed interest. A funding proposition was offered. (V. 19, p. 399.)

Schuykill Valley.—Leased to Philadelphia & Reading, with 10 per cent dividends.

Seaboard & Roanoke.—Net earnings year ending March 1, 1873, \$366,334; interest, \$4,700; div., 4 p. c. *Selma & Gulf.*—The proposed line was Selma to Pollard, 100 miles. Interest in default.

Selma, Marion & Memphis.—Defaulted 1872. (V. 17, p. 156, 650; V. 19, p. 366.)

Selma, Rome & Dalton.—This was formerly the Alabama & Tennessee River. Interest in default and road to be sold. (V. 17, p. 650; V. 18, p. 352, 504; V. 19, p. 40.)

Shamokin Valley & Pottsville.—Leased February, 1863, to North. Cent. at 7 p. c. on bonds and 6 on stock.

Sheboygan & Fond du Lac.—This is one of the Wisconsin roads in progress in 1873 which went to default. A funding plan has been offered.

Shenandoah & Alleghany.—This is one of the leased lines of the Atlantic & Great Western, on which "rental trust bonds" were issued. The net earnings 1873 were \$86,651.

Shepaug.—Litchfield to Hawleyville, Ct. Opened in 1871. Net earnings in 1873, \$294.

Shore Line.—Leased to New York & New Haven at \$100,000 per year. Old stock was exchanged for new in July, 1873.

Sioux City & Pacific.—This is one of the United States Government subsidized roads. For year ending June 30, 1874, gross earnings were \$19,819, and net earnings \$56,115. Pays 7 p. c. on pref. stock, \$199,800. (V. 20, p. 8.)

Sioux City & St. Paul.—There are also \$485,000 2d mort. bonds and \$160,000 equipment. Net earnings in 1874 were \$39,325. Lands, 39,832 acres. (V. 16, p. 627; V. 19, p. 191; V. 20, p. 544.)

Somerset.—This road is leased to Maine Central.

South Carolina.—Gross earnings in 1874, \$1,365,973; operating expenses, \$550,515; net earnings, \$515,456 (a decrease of \$61,008 from 1873). Annual report in V. 20, p. 356.

South & North Alabama.—This road is leased and operated by the Louisville & Nashville, which guarantees the bonds. Preferred stock, \$1,500,000. (V. 18, p. 639.)

Southern of Long Island.—This company was formed after foreclosure of South Side, and is operated with the Central of Long Island under one management. (V. 19, p. 267, 399.)

Southern Central.—Forms an extension into New York State for Lehigh Valley, which company endorses \$400,000 of second mortgage bonds.

South Iowa & Cedar Rapids.—In progress. Ottumwa to Cedar Rapids, Ia.

Southern Minnesota.—A foreclosure was agreed upon by mortgage bondholders. Land grant is about 1,700,000 acres. Some of the old coupons (issue of 1864) lately paid. (V. 18, p. 8, 584, 631; V. 20, p. 63, 291, 571.)

Southern Pacific (O. L.)—This road is in progress, has about 00 miles built. It is constructed by the "Contract & Finance Company," and controlled by parties heavily interested in Central Pacific. The stock is \$14,071,000. In 1873-4, on an average of 157 miles operated, the gross earnings were \$1,162,738, and net earnings, \$669,063. (V. 18, p. 631.)

Southern Pennsylvania.—This is a mining and railroad company, re-organized in 1873 after foreclosure under second mortgage. The road is leased by the Cumberland Valley.

Southwestern Georgia.—Leased to Central Georgia. Dividends 8 per cent a year to every 10 cent on Central Georgia stock.

Springfield, Athol & Northeastern.—At close of year 1873-4, the deficit account was \$36,341.

Sterling Mountain.—Cost of road and equipment, \$502,468. Net earnings 1873-3, \$15,673.

Stockton & Copperopolis.—Defaulted July, 1874. (V. 20, p. 141.)

Summit Branch.—This is a coal road, and leases Lyonsville Valley. Net earnings in 1873, \$297,430; has \$100,000 bonds due July 1, 1875.

Syracuse, Binghamton & New York.—Leased to Dela., Lack. & West., and 6 per cent dividends paid

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Face Value. | Amount Outstanding. | Rate per Cent. | When Payable. | Where Payable, and by Whom. | Bonds—Principal, When Due. Stocks—Last Dividend. |
|---|----------------|----------------|----------------------|---------------------|----------------|---------------|-----------------------------|---|
| <i>Terre Haute & Indianapolis</i> —Stock. | 80 | | \$50 | \$1,988,150 | 6 | J. & J. | N. Y., Farmers' L. & T. Co. | Jan. 20, 1875 |
| 1st mortgage. | 73 | 1869 | 1,000 | 800,000 | 7 | A. & O. | do do | July, 1879 |
| Bonds of 1873 (for \$1,500,000). | | 1873 | | 800,000 | 7 | | | 1893 |
| <i>Toledo & Peoria</i> —1st mortgage, gold, sinking fund. | 1937 | 1872 | 1,000 | 40,000 p.m. | 6 g. | J. & D. | New York or London. | June 1, 1912 |
| 2d do | 247 | | 100 | 3,000,000 | 7 | | | |
| 1st preferred. | 247 | | 100 | 1,700,000 | 7 | | | Jan., 1870 |
| 2d preferred. | 247 | | 100 | 1,000,000 | 7 | | | |
| 1st mortgage (W. Div.) | 1164 | 1866 | 1,000 | 1,800,000 | 7 | F. & A. | New York, Co.'s office. | Feb. 1, 1896 |
| 1st mortgage (E. Div.) | 1104 | 1864 | 1,000 | 1,600,000 | 7 | J. & D. | do do | Dec. 1, 1894 |
| 2d mortgage (W. Div.) convertible | 1164 | 1866 | 1,000 | 1,300,000 | 7 | A. & O. | do do | April 1, 1886 |
| Consolidated mortgage (for \$6,200,000) | 227 | 1870 | 1,000 | 1,500,000 | 7 | M. & N. | do do | May 2, 1910 |
| 1st mortgage (Burlington Div.) | 24 | 1871 | 1,000 | 250,000 | 7 | J. & D. | do do | June 1, 1901 |
| <i>Toledo, Tiffin & East</i> —1st mortgage | 24 | 1872 | 1,000 | 861,000 | 7 | A. & O. | do do | April 1, 1902 |
| <i>Toledo, Wabash & Western</i> —Stock. | 628 | | 100 | 15,000,000 | 7 | | | |
| Preferred 7 per cent stock. | | | 100 | 1,000,000 | 3½ | M. & N. | N. Y., Office of Co. | Nov. 1, 1873 |
| 1st mortgage (Toledo & Illinois) | 75 | 1853 | 1,000 | 900,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| 1st mortgage (Lake Erie, Wabash & St. Louis) | 167 | 1853 | 1,000 | 2,500,000 | 7 | F. & A. | do do | Aug. 1, 1890 |
| 1st mortgage (Great Western of 1859) | 177 | 1865 | 1,000 | 2,496,000 | 7 | M. & N. | do do | May, 1893 |
| 1st mortgage (Quincy & Toledo) | 29 | 1865 | 1,000 | 500,000 | 7 | M. & N. | N. Y., Metropolitan B'k. | Nov. 1, 1890 |
| 1st mortgage (Illinois & Southern Iowa) | 29 | 1862 | 1,000 | 300,000 | 7 | F. & A. | do do | Aug. 1, 1882 |
| 2d mortgage (Toledo & Wabash) | 75 | 1858 | 250 &c. | 1,000,000 | 7 | M. & N. | do do | Nov. 1, 1875 |
| 2d mortgage (Wabash & Western) | 167 | 1858 | 100 &c. | 1,500,000 | 7 | M. & N. | do do | Nov. 1, 1878 |
| 2d mortgage (Great Western of 1859) | 180 | 1859 | 100 &c. | 2,500,000 | 7 | M. & N. | do do | May 1, 1893 |
| Equipment bonds (T. & W.) | 242 | 1863 | 100 &c. | 600,000 | 7 | M. & N. | do do | May, 1883 |
| Consol. mort., (on all except St. L. Div.) convertible | 525 | 1867 | 1,000 | 2,700,000 | 7 | Q.—F. | N. Y., Office of Co. | Feb., 1907 |
| 2d consolidated mortgage, gold | 628 | 1873 | 1,000 | 5,000,000 | 7 g. | F. & A. | Winslow, L. & Co. | Feb., 1893 |
| 1st mortgage, (Decatur & East St. Louis) | 109 | 1869 | 1,000 | 2,700,000 | 7 | F. & A. | N. Y., Office of Co. | Aug., 1889 |
| Habshal & Bloomington—1st mortgage | 43 | 1868 | 1,000 | 675,000 | 7 | M. & N. | do do | Nov. 1, 1883 |
| do do do | 43 | 1870 | 1,000 | 225,000 | 7 | J. & J. | do do | July, 1900 |
| Lafayette, Bloomington, & Miss.—1st mort. | 82 | 1871 | 1,000 | 1,300,000 | 7 g. | F. & A. | do do | Aug., 1901 |
| Lafayette, Muncie & Bloomington, 1st mortgage. | 37 | 1871 | 1,000 | 666,000 | 7 g. | F. & A. | do do | Aug., 1901 |
| <i>Troy & Boston</i> —1st mortgage. | 35 | | 500 &c. | 300,000 | 7 | J. & J. | N. Y., Nat. B'k of Com. | 1887 |
| 2d mortgage. | | | 500 &c. | 300,000 | 7 | A. & O. | do do | 1885 |
| 3d mortgage. | | | 500 &c. | 650,000 | 7 | M. & S. | do do | 1875 |
| Convertible bonds. | | | 500 &c. | 427,000 | 7 | M. & S. | do do | 1882 |
| <i>Troy Union</i> —1st mortgage, guaranteed, Troy City | 29 | | | 680,000 | 6 | | | |
| <i>Tuckerton</i> —1st mortgage. | 25 | 1871 | 500 &c. | 400,000 | 7 | A. & O. | Phila., Safe Deposit Co. | April 1, 1910 |
| <i>Union Pacific</i> —Stock. | 1,038 | | 100 | 36,745,000 | 1½ | Q.—J. | New York and Boston. | July 1, 1875 |
| 1st mortgage, gold, on road and equipment. | 1,038 | 1866-9 | 1,000 | 27,236,112 | 6 g. | J. & J. | do do | 1896 to 1899 |
| 2d do (government subsidy) | | | 1,000 | 27,236,512 | 6 | | U.S. Treas., at maturity. | |
| 3d do (on road (2d on land), sinking fund. | 1,038 | 1874 | 1,000 | 12,000,000 | 8 | M. & S. | New York and Boston. | Mch. 1, 1894 |
| Land grant bonds on 12,000,000 acres | | 1867-9 | 1,000 | 7,916,000 | 7 | A. & O. | do do | 1887 |
| Omaha bridge bonds, sterling, £500,000. | | 1871 | £200 | 2,500,000 | 8 g. | A. & O. | London. | April, 1896 |
| <i>Union Pacific Central Branch</i> —1st mort., gold | 100 | 1866 | 1,000 | 1,600,000 | 6 g. | M. & N. | N. Y., Company's Office. | May, 1889 |
| 2d mortgage (government subsidy) | 100 | 1866-7-8 | 1,000 | 1,600,000 | 6 | | U.S. Treas., at maturity. | 1896, 97, 98 |
| <i>United N. J. RR. & Canal Companies</i> —Stock. | | | 100 | 19,000,000 | 2½ | Q.—J. | Phila. and N. Y. Offices. | April 10, 1875 |
| General mortgage, coupon. | | 1871 | 1,000 | 5,300,000 | 6 g. | M. & S. | Philadelphia Office. | Mch. 1, 1901 |
| United Co.'s mortgage, sinking fund, registered. | | 1871 | | 2,000,000 | 6 | A. & O. | do do | Oct. 1, 1894 |
| do sterling loan mortgage, sinking fund | | 1871 | | 1,846,000 | 6 g. | M. & S. | London. | Mch. 1, 1894 |
| do do do do | | 1871 | | 1,800,000 | 6 g. | M. & S. | do do | Mch. 1, 1894 |
| do dollar loan, mortgage. | | 1871 | | 154,000 | 7 | F. & A. | Philadelphia. | Feb. 1, 1888 |
| do bond to State of New Jersey. | | 1871 | | 500,000 | 7 | Due 90 | days after demand. | |
| Joint Co.'s mortgage, sterl'g, s. fd. (£262,000). | | 1834-7 | | 1,300,000 | 6 g. | F. & A. | London. | 1880. |
| do plain bonds. | | | | 1,700,000 | 6 | F. & A. | Philadelphia Office. | Feb. 1, 1883 |
| do do | | | | 866,000 | 6 | J. & D. | Princeton. N. J. | Jan. 1, 1888 |
| do consol. mort. (sink'g fund after 1880) | | 1862 | | 5,000,000 | 6 | M. & N. | Philadelphia Office. | Nov. 1, 1889 |
| N. J. RR. & T. Co., 2d loan (now 1st), plain. | | 1868 | 1,000 | 450,000 | 6 | F. & A. | N. Y., B'k of Commerce. | Aug. 1, 1878 |
| do do do 3d loan due State of N. J. | | 1868 | | 100,000 | 7 | A. & O. | do do | Overdue. |
| <i>Utah Central</i> —1st mortgage, gold. | 36½ | 1870 | 1,000 | 1,000,000 | 6 g. | J. & J. | Salt Lake City. | Jan. 1, 1896 |
| <i>Utah Black River</i> —Stock. | 75 | 1868 | 100 | 750,000 | 3 | J. & D. | Utica. | Jan. 1, 1875 |
| 1st mortgage bonds of July, 1868 | 75 | 1867 | | 200,000 | 7 | J. & J. | Utica and New York. | July, 1878 |
| Mortgage bonds, 2d issue. | 75 | 1871 | | 876,000 | 7 | J. & J. | do do | July, 1891 |
| <i>Utica, Ithaca & Elmira</i> —1st mortgage, sterling. | 65 | 1875 | 1,000 | 1,500,000 | 7-3 g. | J. & J. | London. | Jan. 1, 1902 |
| <i>Valley (Va.)</i> | | 1873 | | 3,000,000 | | | Baltimore. | |
| <i>Vermont & Canada</i> —Stock. | 73 | | | 3,000,000 | 4 | J. & D. | Boston, E. Blake & Co. | June 1, 1875 |
| Bonds, guaranteed by Vermont Central | | | | 1,000,000 | 8 | | | |
| Missouri River bonds. | | | | 500,000 | 7 | | | |
| <i>Vermont Central</i> —1st mortgage, consolidated | | 1866 | | 3,000,000 | 7 | M. & N. | Boston, Nat. Bk of Redm | Nov. 1, 1880 |
| 2d mortgage, consolidated | | 1866 | | 1,500,000 | 7 | J. & D. | do do | 1891 |
| Equipment loans. | | 1866-9 | | 2,000,000 | 8 | M. & N. | do do | 1876 to 1877 |
| Stanstead, S. & Chambley bonds. | | 1867 | | 444,100 | 7 | J. & J. | do do | |
| Income and extension bonds (to pay float'g debt). | | 1872 | 1,000 | 1,008,600 | 8 | M. & N. | do do | 1902 |
| <i>Vicksburg & Meridian</i> —1st series (red endorsed) | 140 | 1866 | 500 &c. | 717,500 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1896 |
| 2d series (blue endorsed) | 140 | 1866 | 1,000 | 850,000 | 7 | J. & J. | do do | Jan. 1, 1896 |
| 3d do (black endorsed) | 140 | 1866 | 1,000 | 145,000 | 7 | J. & J. | Phila., Girard Nat. B'k. | Jan. 1, 1896 |
| 4th do (not endorsed) | 140 | 1866 | 100 &c. | 1,162,750 | 7 | A. & O. | do do | Jan. 1, 1896 |
| Special loan, funding mortgage. | | 1871 | 100 &c. | 217,400 | 8 | J. & J. | do do | 1880 |

Terre Haute & Indianapolis.—Annual report in V. 23, p. 498. Net earnings in 1874, \$380,020, against \$282,182 in 1873.

Texas & Pacific.—This road was successor to the Memphis, El Paso & Pacific. It has — miles of road in Texas, and has issued about \$10,000,000 of land bonds to the construction company. Few or none of first mortgage issued. (V.18, p. 479, 504; V. 19, p. 397; V. 20, p. 63.)

Toledo, Peoria & Warsaw.—Interest in default December, 1873. Passed into receiver's hands February, 1874. The Burlington branch abandoned November, 1874, and reopened March, 1875. Latest proposition CROOKER, V. 20, p. 383. (V. 19, p. 367, 504, 640; V. 20, p. 88, 244, 267, 313.)

| | Gross earnings. | Operating expenses. | Net earnings. |
|-----------|-----------------|---------------------|---------------|
| 1873..... | \$5,738,807 | \$4,477,378 | \$1,311,429 |
| 1872..... | 6,036,978 | 4,965,144 | 1,618,834 |
| 1871..... | 5,736,666 | 3,776,828 | 1,959,838 |
| 1870..... | 4,544,641 | 3,286,265 | 1,308,376 |

A later report to June 30, 1874, was in V. 19, p. 480. The Hannibal & Naples and other roads following it in the table are leased, with an obligation to pay interest on their bonds. In 1874 earnings decreased largely, and on Feb. 1, 1875, default was made on interest and a funding proposition offered, which is yet pending. Mr. J. D. Cox, the President, was appointed receiver Feb. 22, 1875. (V. 20, p. 63, 77, 141, 163, 244, 267, 477, 547.)

Troy & Boston.—With leased roads forms a line from Troy, N. Y., to North Adams, Mass. In 1877 net earnings were \$272,270. A dividend of 4 per cent paid on stock, which is \$1,599,000.

Troy Union.—A short road in Troy city. Bond issued by city and guaranteed by several roads.

Tuckerton.—From New Jersey Southern Railroad to Tuckerton, N. J. Net earnings 1873, \$7,759.

Union Pacific.—Gross earnings in 1874 were \$10,559,880; net earnings, \$5,907,585. Land sales to Jan. 1, 1875, 1,085,548 acres for \$4,944,865; lands then unsold, 10,998,088 acres; land notes on hand, \$2,794,726. At the election in March, 1875, the ticket headed by Governor Gillette was elected, and the Government took opposition. The annual report states: Arrangements have been made for the immediate payment of the entire floating debt. The expenditure for construction and for new rolling mill at Laramie was \$640,028 4-100. Compared with the year previous there has been an increase in gross earnings of \$388,774 1-100; in net earnings of \$238,307 4-100; and an increase in surplus earnings of \$84,673 83-100. The ratio of expenses to earnings has been decreased from 48 46-100 per cent to 44 5-100 per cent. The passenger earnings amounted to \$3,964,886 1-100 and the freight earnings to \$5,664,731 33-100. Outwards of eight freight railroads have been completed, and the passenger traffic, during the past year, and the freight traffic, taken together with the equipment and deposits has been maintained in a high order of efficiency. The suit to recover for Government transportation was decided by the Court of Claims in favor of this company, May 31, 1875, (see V. 20, p. 547), including important rulings on the subject of interest in 1896-97. It is not probable till the principal is paid in 1896-97. Abstract of last report, V. 20, p. 266. The annual report gives no general balance sheet nor income account. A resolution to pay 6 per cent annual dividends was passed by the stockholders in March, 1875. The United States Attorney-General has received a bill for the purchase of 100,000 acres of land at 5 per cent of its net earnings. (V. 20, p. 318.) 358,405 43, 492,526 547,586, 594.

Union Pacific Central Branch.—This was formerly the Atchison & Pike's Peak road. Interest in default since November, 1873. No information of litigation. The company claims more bonds from United States. (V. 17, p. 538, 834; V. 20, p. 814.)

United New Jersey Railroad & Canal Companies.—The Camden & Amboy Railroad and branches, Delaware & Essex Canal, and New Jersey Railroad form the United New Jersey Railroad Company. The company owned the Pennsylvania Railroad, Oct. 20, 1871, at 10 percent on stock and assumption of all liabilities. In 1874 the gross earnings were \$1,021,488; operating expenses, \$7,096,449; net, \$2,933,039, leaving a loss to lessees of \$31,161 after paying interest and dividends. The loans due in February, and April 1875, were paid off and bonds of 1871 increased by \$2,300,000, issued in London.

Utah Central.—Salt Lake to Ogden. In 1872-3 net earnings were \$206,358.

Utica & Black River.—Formerly Black River and Utica. Gross earnings 1873-4, \$485,450; expenses, \$240,865; dividends disbursed, \$106,122.

Valley (Va.).—This road was built chiefly by subscription of Baltimore & Ohio Railroad and Baltimore city, but is now impecunious, and building has stopped. (V. 19, p. 640; V. 20, p. 16, 453.)

Vermont & Canada.—Has been under lease to Vermont Central, and now to be sold to Vermont Central for \$3,000,000 in bonds. (V. 18, p. 608; V. 19, p. 40, 504; V. 20, p. 16, 141, 419, 445, 468, 492.)

Vermont Central.—The history of this company has been much chequered. Its policy of expansion and leasing other roads has not resulted favorably. In 1872 it went to default on interest, and has since been in numerous complications. It was proposed to form a new corporation under the name of Central Vermont, but this has not yet been perfected. Foreclosure in progress on 2d mortg. (V. 18, p. 88; 606, 608; V. 19, p. 504; V. 20, p. 16, 141, 186, 314 358; 492, 547, 594.)

Vicksburg & Meridian.—Net earnings year ending March 1, 1875, were \$130,089. Coupons due July, 1874, unpaid. (V. 20, p. 592.)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

| DESCRIPTION. | Miles of Road. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | INTEREST OR DIVIDENDS. | | | Bonds—Princi- |
|---|----------------|----------------|---------------------|---------------------|------------------------|---------------------------------|-----------------------------|-------------------------------------|
| | | | | | Rate per Cent. | When Payable. | Where Payable, and by Whom. | pal, When Due Stocks—Last Dividend. |
| For explanation of column headings, &c., see notes at the head of first page of tables. | | | | | | | | |
| Vermont & Massachusetts—Stock. | 80 | | \$100 | \$2,860,000 | 2 | A. & O. | Boston, Office. | April 7, 1875 |
| 1st mortgage (sinking fund \$7,000 per year) | 77 | 1865 | 100 &c. | 550,000 | 6 | J. & J. | do do | July 1, 1883 |
| Convertible bonds | 80 | | 500 | 200,000 | 7 | J. & J. | do do | July 1, 1879 |
| do do | | | 1,000 | 150,000 | 7 | J. & J. | do do | July 1, 1883 |
| Walkill Valley (N.Y.)—1st mortgage. | 35 | 1871 | 500 &c. | 700,000 | 7 | A. & O. N.Y. | Bull's Head Bank. | 1886 |
| Warren (N.J.)—Stock. | 18 | 1855 | 100 | 1,800,000 | 3½ | A. & O. N.Y., Del., L. & W. RR. | do do | April, 1875 |
| 1st mortgage, guaranteed. | 18 | | | 511,400 | 7 | F. & A. | do do | 1875 |
| 2d mortgage. | 18 | 1870 | | 750,000 | 7 | do | do do | 1900 |
| Washington City, Va. Mid. & Gt. Southern—Stock. | 310 | 1871 | 100 | 2,692,539 | | | | |
| 2d mortgage, O. & A. RR. | | 1855 | | 1,200,000 | 6 | J. & J. | Balt., R. Garrett & Sons | Jan. 1, 1875 |
| 1st and 3d mortgage, O. & A. RR. | | 1858 | | 654,000 | 8 | M. & N. | do do | May 1, 1873 |
| 4th mortgage, O. & A. RR. | | 1860 | | 700,000 | 8 | M. & S. | do do | Sept. 1, 1880 |
| Funded interest, O. & A. RR. | | | | 578,859 | | | | |
| 1st mortgage, O. & A. M. RR. | | 1867 | | 1,650,000 | 7 | J. & J. | Balt., R. Garrett & Sons | Feb. 1, 1882 |
| Gen. mort., gold, Wash. C., Va. Mid. & Gt. South'n | 336 | 1873 | | 1,500,000 | 7 g. | M. & N. | do do | May 1, 1903 |
| Lynchburg & Danville, 1st mort., guar. coup. | 65½ | 1871 | 500 &c. | 526,500 | 4 | A. & O. | do do | April 1, 1896 |
| Westchester & Philadelphia—Preferred stock. | 32 | | | 821,300 | 4 | J. & J. | Philadelphia, Office. | Jan., 1875 |
| 1st mortgage, new. | 27 | 1871 | 100 &c. | 1,100,000 | 7 f. | A. & O. | do do | April 1, 1891 |
| West Jersey—Stock. | | | 50 | 1,359,750 | 4 | F. & A. | Camden, N.J., Co's Office | |
| Loan of 1883, guaranteed by Camden & Amboy. | 60 | 1861 | 500 &c. | 400,000 | 6 | M. & S. | do do | Feb., 1883 |
| 1st mortgage loan. | 38 | 1866 | 500 &c. | 1,000,000 | 6 | J. & J. | do do | Jan., 1886 |
| do consolidated. | 63 | 1869 | 500 &c. | 1,000,000 | 7 | A. & O. | do do | Oct., 1890 |
| West Wisconsin—1st mort., gold, s. fd., l. gr., conv. | 172 | 1871 | 500 &c. | 4,000,000 | 7 g. | J. & J. | New York and London. | Jan. 1, 1886 |
| 1st mortgage, gold extension, coupon or regist'd. | 32 | 1872 | 1,000 | 640,000 | 7 g. | J. & J. | New York, Office of Co. | 1902 |
| Western (Ala.)—1st mortgage (Mont. & W. P.). | 116 | | | 750,000 | 8 | A. & O. | New York, Soutter & Co. | |
| Western RR. bonds, before consolidation. | 44 | 1866 | | 600,000 | 8 | A. & O. | do do | |
| 2d mort. on consol. road, guar. by Central of Ga. | 160 | 1870 | | 1,200,000 | 8 | A. & O. | do do | |
| Western Maryland—1st mort., endorsed Balt. City. | 90 | | | 200,000 | 6 | J. & J. | Balt., Citizens' Nat. B'k | Jan. 1, 1890 |
| 1st mortgage, unendorsed. | 90 | | | 400,000 | 6 | J. & J. | do do | Jan. 1, 1890 |
| 3d do endorsed by Baltimore. | 90 | | | 300,000 | 6 | J. & J. | do do | Jan., 1890 |
| 3d do endorsed by Washington County. | 90 | | | 300,000 | 6 | J. & J. | do do | Jan., 1890 |
| 2d preferred mortgage, unendorsed. | 90 | | | 600,000 | 6 | J. & J. | do do | Jan., 1890 |
| 3d mortgage, guaranteed by Baltimore. | 90 | | 1,000 | 875,000 | 6 | J. & J. | do do | Jan., 1890 |
| 4th do for Baltimore City stock. | 90 | 1872 | | 1,000,000 | 6 | J. & J. | do do | Jan., 1902 |
| Western North Carolina—1st mortgage (E. Div.) | 115 | 1870 | | 1,400,000 | 8 | J. & J. | | Jan. 1, 1890 |
| Western Pennsylvania—1st mortgage. | 57 | 1863 | 500 &c. | 800,000 | 6 | A. & O. | Philadelphia, Office. | April 1, 1893 |
| 1st mortgage, Pittsburg Branch. | 28 | 1865 | 100 &c. | 1,000,000 | 6 f. | J. & J. | do do | Jan. 1, 1896 |
| General mortgage. | | | | 1,200,000 | 7 | | | |
| Williamston & Tarboro—1st mortgage. | 4 | 1870 | | 350,000 | 8 | M. & N. | New York, J. M. Pickrell | May 1, 1900 |
| Wilmington, Columbia & Augusta—1st mortgage. | 188 | 1870 | 500 &c. | 3,200,000 | 7 | J. & D. | Balt., Safe Deposit Co. | June, 1900 |
| Income bonds. | | | | 600,000 | | | | |
| Wilmington & Reading—1st mortgage. | 64 | 1868 | 100 &c. | 1,250,000 | 7 | A. & O. | Phila., DeHaven & Bro. | Oct., 1900 |
| 2d mortgage, coupon or registered. | 64 | 1870 | 100 &c. | 1,560,100 | 7 | A. & O. | do do | Jan., 1902 |
| Wilmington & Weldon—Stock. | 181 | | 100 | 1,436,200 | 3½ | J. & D. | | Dec., 1874 |
| Sterling bonds. | 181 | | | 648,700 | 6 g. | J. & J. | London. | 1881 |
| do do | | | | 221,400 | 7 g. | M. & N. | do | 1886 |
| Sinking fund bonds, gold. | | | | 749,000 | 7 g. | J. & J. | N. Y., Nat. B'k Republic | 1896 |
| Wisconsin Central—1st mortgage, gold, land grant. | 105 | 1871 | | 2,625,000 | 7 g. | J. & J. | Boston, Office. | July 1, 1901 |
| Worcester & Nashua—Stock. | 64 | | 100 | 1,789,800 | 5 | J. & J. | Worcester, Office. | Jan., 1875 |
| Bonds (\$125,000 are 7 per cent) | | 1873 | | 310,300 | 6 & 7 | Various | do do | 1881 & 1887 |
| Nashua & Rochester—Stock. | 48 | | | 800,000 | 3 | A. & O. | do do | April 1, 1893 |
| do do 1st m., guar. (for \$700,000) | 48 | 1874 | 500 &c. | 235,000 | 6 | A. & O. | Bost., Globe Nat. Bank. | April 1, 1894 |

Vermont & Massachusetts.—This road is leased to the Fitchburg R.R. Co. for 999 years, commencing Jan. 1, 1874; they paying interest on the debt and 4 per cent on the stock for the first two years, 5 per cent the next two years, and 6 per cent for the remainder of the year, exclusive of all taxes.

Walkill Valley.—This road is in default, and negotiations have been pending for a settlement.

Warren (N.J.).—Leased to Delaware, Lackawanna & Western at 7 per cent on stock and bonds. Net earnings in 1873, \$416,186.

Washington City, Virginia Midland & Great Southern.—Gross earnings year ending Sept. 30, 1874, \$273,943; expenses, \$277,559; net earnings, \$401,234. The company issues the consolidated mortgage to take up the others falling due. Where holders have not exchanged their bonds remain unpaid, but interest has thus far been paid regularly by assistance of the Baltimore & Ohio Company.

Westchester & Philadelphia.—Net earnings 1873-4, \$147,049. Old debts retired by new mortgage.

West Jersey.—Consolidation of several roads and branches. Camden to Cape May, Salem & Swedesboro 126 miles. Net earnings, 1873, \$215,736.

West Wisconsin.—The company defaulted on interest due January 1, 1875, and has offered a funding proposal. The following is from the official statement: Since its organization the company has issued \$4,000,000 gold first mortgage land grant bonds, of which \$3,815,500 are outstanding; \$640,000 Southern extension bonds, of which \$350,000 are held as collateral security by floating debt creditors, \$2,500,000 seven per cent gold consolidated bonds, of which \$1,471,000 are held as collateral to the floating debt. The other debts of the company on Jan. 1, 1875, were as follows: Bills payable, \$1,080,921. There are collaterals belonging to the company held for these, as follows: Southern extension bonds,

\$370,000; consolidated bonds, \$1,471,000; and 220 cars; other items of debt, \$1,836,141. The gross earnings operating expenses and net earnings each year since 1871 are as follows:

| | 1872. | 1873. | 1874. |
|-------------------|-----------|-----------|-----------|
| Earnings | \$438,302 | \$869,188 | \$884,920 |
| Operat'g expenses | 429,059 | 591,974 | 697,107 |
| Net earnings | 144,142 | 277,214 | 187,813 |

For full particulars see V. 20, p. 77, 291, 314.

Western Alabama.—This was a consolidation, Sept. 1, 1870, of Montgomery & West Point, and the Western Alabama roads. There are income bonds to amount of \$613,400. Sold in foreclosure, April 19, 1875. (V. 20, p. 398, 405, 445.)

Western Maryland.—This company was largely assisted by the city of Baltimore, which has also bought its overdue coupons. Cost of road and equipment to October 1, 1874, \$4,996,341. (V. 20, p. 86.) Annual report for last fiscal year to September 30, 1874, shows gross receipts, \$277,792; expenses, \$231,468; net receipts, \$46,324. The gross earnings were \$59,407 96 larger than the preceding year. The large increase in the revenue, the President says, warrants the belief that at an early day the current interest on the first and second mortgage bonds can be met with the surplus earnings of the road. The Commissioners of Finance of the city of Baltimore determined to confine such purchase to coupons of the first mortgage bonds. This, put in effect in May last, checked the movement then being made by certain holders to foreclose under that mortgage; but since the close of the fiscal year proceedings, looking towards foreclosure, have been commenced by holders of the preferred second mortgage bonds. The financial condition Sept. 30, 1874, was as follows: Liabilities—Stock subscriptions, \$683,362; funded debt, \$3,675,000; material on hand, \$1,031; general revenue, \$30,993; sundry suspended debts, \$14,317—total liabilities, \$4,394,491. Assets—Cost of old road

and appurtenances, \$1,393,516; cost of new road, \$1,877,434; sundry individual indebtedness, \$5,044; Union Railroad Company, \$3,500; loss on sale of second preferred bonds, \$48,500; equipment account, \$14,904; sinking fund second mortgage city endorsed, \$39,000; balance in bank, \$29,320—total assets, \$4,394,491.

Western North Carolina.—Foreclosure in progress. Bonds not recognized by company. Sale is noticed for June 22, 1875. (V. 20, p. 314, 453.)

Western Pennsylvania.—The Pennsylvania Railroad lessee owns \$974,650 stock out of the total amount of \$1,022,450, \$148,000 of branch bonds, and all of \$1,300,000 general mortgage bonds; net earnings 1873 were \$348,968. Cost of road, &c., \$3,730,263.

Williamston & Tarboro.—Road in progress. No recent financial information.

Wilmington Columbia & Augusta.—This company leases and operates the Wilmington & Weldon. In 1873-4 net earnings were \$296,881. The stock is \$300,000. No dividends yet paid.

Wilmington & Reading.—This road was in progress, and defaulted on second mortgage after crisis of 1873. Default on first mortgage was made April, 1875. The Berks Co., an extension, was sold out and is now leased to Philadelphia & Reading. Cost of road and equipment, \$1,329,098. (V. 20, p. 329, 323, 522, 547.)

Wilmington & Weldon.—Leased December, 1873, to Wilmington, Columbia & Augusta road at 7 per cent on stock. Lessee assumes all liabilities. (V. 18, p. 21.)

Wisconsin Central.—This company paid its January interest, though at one time erroneously reported as defaulting. (V. 20, p. 291, 571.)

Worcester & Nashua.—Net earnings 1873-4, \$170,874. Guarantees the stock and bonds of Nashua & Rochester company, leased.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these tables.

| DESCRIPTION. | Miles of Canal. | Date of Bonds. | Size, or Par Value. | Amount Outstanding. | Rate per Cent. | When payable. | Where Payable, and by Whom. | Bonds—Principal, when Due—Stocks—Last Dividend. |
|--|-----------------|----------------|---------------------|---------------------|----------------|--------------------------|------------------------------|---|
| CANAL. | | | | | | | | |
| Chesapeake & Delaware—Stock. | 14 | | \$50 | \$1,880,800 | 3 | J. & D. | Philadelphia, Office. | June, 1873 |
| 1st mortgage (originally \$2,500,000). | 14 | 1856 | 25 | 1,997,872 | 6 | J. & J. | do do | July, 1886 |
| Chesapeake—Ohio—Stock. | | | | 8,229,594 | | | | |
| Maryland loan, sinking fund. | | | | 2,000,000 | 6 | Q-J. | Balt., A. Brown & Sons. | 1870 |
| Guaranteed sterling loan. | | | | 4,375,000 | 5 | Q-J. | London. | 1890 |
| Bonds having next preference. | | | | 1,699,500 | 6 | J. & J. | Balt., A. Brown & Sons. | 1885 |
| Delaware Division—Stock. | 60 | | 50 | 1,633,350 | 4 | F. & A. | Philadelphia, Office. | Feb. 4, 1875 |
| 1st mortgage. | 60 | 1858 | 1,000 | 800,000 | 6 | J. & J. | do do | July 1, 1878 |
| Delaware & Hudson—Stock. | 148 | | 100 | 20,000,000 | 5 | F. & A. | N. Y., Bk. of Commerce. | Feb. 1, 1875 |
| Registered bonds. | 148 | 1867 | 1,000 | 1,500,000 | 7 | M. & N. | do do | 1877 |
| Registered bonds. | 148 | 1869 | 1,000 | 3,500,000 | 7 | J. & J. | do do | 1884 |
| Registered bonds. | 148 | 1871 | 1,000 | 5,000,000 | 7 | J. & J. | do do | 1891 |
| Debentures of 1878. | 1873 | 1873 | 1,000 | 850,000 | 7 | A. & O. | N. Y., office, 71 B'way. | April, 1878 |
| Loan of 1894 (\$3,000,000 op. & \$2,000,000 reg.). | 1874 | 1874 | 1,000 | 5,000,000 | 7 | A. & O. | do do | 1894 |
| Lehigh Coal & Navigation—Stock. | 48 | | 50 | 10,039,900 | 2 | Q-M. | Philadelphia, Office. | June 5, 1875 |
| Loan, conv., coup., gold (assumed L. & W. Coal Co.) | | | 1,000 | 822,000 | 6 g. | M. & S. | do do | 1894 |
| 1st mortgage, registered. | | | 1,000 | 5,441,840 | 6 | Q-J. | do do | 1884 |
| 1st mortgage, registered, railroad. | | | 1,000 | 2,000,000 | 6 | Q-F. | do do | 1897 |
| Mort. loan, g. (\$2,310,000 assumed C. R.R. of N. J.). | | | 1,000 | 4,757,000 | 6 g. | J. & D. | do do | 1897 |
| Loan. | | | 1,000 | 762,779 | 6 | J. & D. | do do | 1877 |
| do extension, convertible till December, 1877. | 1872 | 1872 | 1,000 | 42,550 | 6 | J. & D. | do do | 1882 |
| Consolidated mortgage, loan. | 1871 | 1871 | 1,066,000 | 7 | J. & D. | do do | do do | June 1, 1911 |
| Greenwood mortgage, registered. | 1872 | 1872 | 770,000 | 7 | F. & A. | do do | do do | 1892 |
| Monongahela Navigation Co.—Stock. | 83 | | 50 | 1,004,300 | 5 | J. & J. | Pittsburg, Office. | Jan. 1875 |
| 1st mortgage. | 83 | 1862 | 1,000 | 103,000 | 6 | J. & J. | N. Y., N. Bk. of Com'ce. | July 1, 1887 |
| Morris—Stock, consolidated. | 103 | | 100 | 1,025,000 | 2 | F. & A. | Leh. Val. R.R. Co., Phila. | Feb. 4, 1875 |
| Preferred stock. | 103 | | 100 | 1,175,000 | 5 | F. & A. | do do | Feb. 4, 1875 |
| 1st mortgage. | 103 | 1856 | 1,000 | 500,000 | 6 | A. & O. | do do | April, 1876 |
| 2d mortgage. | 103 | 1860 | 1,000 | 285,000 | 6 | A. & O. | do do | April, 1876 |
| Boat loan. | 103 | 1865 | various. | 236,965 | 7 | A. & O. | do do | Oct., 1885 |
| Preferred stock scrip dividend. | 1869 | 1869 | various. | 103,164 | 7 | F. & A. | do do | Feb., 1889 |
| Pennsylvania—Stock. | 327 | | 50 | 4,477,150 | | | | |
| 1st mortgage, interest guaranteed by Penn. R.R. | 327 | 1867 | 1,000 | 3,000,000 | 6 | J. & J. | Philadelphia, Office. | July, 1910 |
| Schenck & Navigation—Stock, common. | 108 | | 50 | 997,348 | 30c. in so. | F. & A. | Philadelphia, Office. | Feb. 1, 1875 |
| Preferred stock. | | | 50 | 3,131,850 | 60c. in so. | F. & A. | do do | Feb. 1, 1875 |
| 1st mortgage (due 1897, extended to 1897). | | | 1,000 | 1,714,390 | 6 | M. & S. | do do | March, 1897 |
| 2d mortgage. | | | 1,000 | 3,990,392 | 6 | J. & J. | do do | 1882 to 1907 |
| Mortgage bonds. | | | 1,000 | 1,135,000 | 6 | J. & J. | do do | 1895 |
| Common bonds. | | | 1,000 | 46,733 | 6 | J. & J. | do do | Jan., 1876 |
| Improvement bonds. | 1870 | 1870 | 1,000 | 260,000 | 6 | M. & N. | do do | May, 1890 |
| Boat and car loan. | 1863 | 1863 | 1,000 | 756,650 | 6 | M. & N. | do do | May, 1913 |
| Boat and car loan. | 1864 | 1864 | 1,000 | 628,100 | 7 | M. & N. | do do | May, 1915 |
| Susquehanna & Tide Water—Stock. | 45 | | 50 | 2,002,748 | | | | |
| Maryland loan, 2d mortgage. | | | | 1,000,000 | 6 | J. & J. | Phila. and Baltimore. | Jan., 1885 |
| Susquehanna Canal, common bonds, 3d mort. | | | | 1,319,000 | 6 | J. & J. | do do | Jan. 1, 1878 |
| do pref., 3d. T. W. priority b'ds. | | | | 325,316 | 6 | J. & J. | do do | Jan., 1894 |
| bonds of 1872. | 1872 | 1872 | | 350,000 | 7 | J. & J. | do do | Jan., 1902 |
| Union—Stock. | 85 | | 50 | 2,907,850 | | | | |
| 1st mortgage. | | | | 3,000,000 | 6 | M. & N. | Philadelphia, Office. | May 1, 1883 |
| MISCELLANEOUS. | | | | | | | | |
| Adams Express Company—Stock. | 100 | | 100 | 12,000,000 | 2 | Q-M. | N. Y., Company's Office. | Mar. 1, 1875 |
| American Express—Stock. | 100 | | 100 | 18,000,000 | 3 | J. & J. | do do | July 1, 1875 |
| American Coal (Maryland)—Stock. | 25 | | 25 | 1,500,000 | 3 | M. & S. | New York, Office. | Mar. 10, 1875 |
| Am. Dock & Imp. Co.—1st mort., guar. Cent. of N. J. | 1,000 | | 1,000 | 3,000,000 | 7 | J. & J. | N. Y., Cent. R.R. of N. J. | 1872 |
| Atlantic & Pacific Telegraph—Stock. | 100 | | 100 | 10,000,000 | 10 s. | Q-M. | Boston, Office. | Nov. 12, 1872 |
| Boston Water Power—Stock. | 100 | | 100 | 4,000,000 | 7 | J. & D. | 1st coup. due Dec. 1875. | 1872 |
| Mortgage bonds (for \$2,800,000). | 1874 | 1874 | 1,000 | 1,659,000 | 7 | J. & D. | do do | 1872 |
| Canton Improvement Company—Stock. | 25 | | 25 | 1,107,500 | | | | |
| Sterling bonds (sinking fund one-fifth of land sales). | 1873 | 1873 | \$200 | 593,000 | 6 g. | J. & J. | London, Brown, S. & Co. | Jan. 1, 1904 |
| Mortgage bonds, gold sixes (for \$2,500,000). | 1874 | 1874 | 1,000 | 693,000 | 6 g. | J. & J. | New York or London. | Jan. 1, 1904 |
| Union R.R., 1st mort., end. C. Co. (s. t. rents on \$220,163). | 500 & c. | | 500 & c. | 598,000 | 6 | J. & J. | do do | Jan. 9, 1869 |
| do 2d mort., g. end., (s. t. ground rents on \$144,800). | 500 & c. | | 500 & c. | 598,000 | 6 | M. & N. | do do | Jan. 3, 1875 |
| Cary Improvement Company—Stock. | 100 | | 100 | 55,000 sh's. | 60c. | Q-M. | N. Y., Co.'s Office, 71 B'y. | Jan., 1885 |
| Consolidation Coal of Maryland—Stock. | 100 | | 100 | 10,250,000 | 4 | Januay | do do | Jan. 1, 1897 |
| 1st mortgage (convertible). | 1864 | 1864 | 1,000 | 453,000 | 7 | J. & J. | do do | Feb., 1879 |
| 1st mortgage, consolidated, convertible. | 1872 | 1872 | 1,000 | 1,250,000 | 6 | J. & J. | do do | Oct. 15, 1874 |
| Cumberland Coal and Iron—1st mortgage. | 1852 | 1852 | 217,000 | 6 | J. & J. | do do | do do | Nov., 1893 |
| do do 2d mortgage. | 1869 | 1869 | 1,000 | 498,000 | 6 | F. & A. | do do | 1900 |
| Cumberland Coal & Iron Company—Stock. | 100 | | 100 | 500,000 | 6 | A. & O. | do do | July 1, 1901 |
| Dunleith & Dubuque Bridge—Bonds sinking fund. | 1868 | 1868 | 1,000 | 480,000 | 8 | M. & N. | N. Y., by Ill. Cent. R.R. | Mar. 1, 1886 |
| Illinois & St. Louis Bridge—1st mortgage coupon s. fund. | 1871 | 1871 | 1,000 | 3,947,000 | 7 g. | A. & O. | New York and London. | Jan. 1, 1888 |
| 2d mortgage, coupon. | 1871 | 1871 | 1,000 | 2,000,000 | 7 g. | J. & J. | do do | 1879 |
| 3d mortgage, coupon. | 1874 | 1874 | 1,000 | 2,492,000 | 7 g. | M. & S. | do do | 1879 |
| 4th mortgage. | 1875 | 1875 | 1,000 | 1,000,000 | 10 | J. & J. | St. Louis. | 1879 |
| St. Louis Tunnel R.R.—1st mortgage sterling, sink. fund. | 1873 | 1873 | \$200 | 1,000,000 | 9 g. | J. & J. | London, J. S. Morgan & Co. | Jan. 1, 1888 |
| do do 2d mortgage. | 1875 | 1875 | | 1,000,000 | 10 | J. & J. | St. Louis. | 1879 |
| Mariposa Land & Mining Company—Stock. | 100 | | 100 | 10,000,000 | | | | |
| Preferred stock. | 100 | | 100 | 5,000,000 | | | | |
| Maryland Coal—Stock. | 100 | | 100 | 4,400,000 | 10 | J. & J. | do do | Feb. 1, 1875 |
| Pacific Mail Steamship Company—Stock. | 100 | | 100 | 20,000,000 | 3 | Q-F. | N. Y., 111 Broadway. | Sept., 1869 |
| Pennsylvania Coal—Stock. | 50 | | 50 | 5,000,000 | 5 | Q-F. | do do | May 1, 1875 |
| 1st mortgage bonds. | 1861 | 1861 | 100 | 484,500 | 7 | F. & A. | do do | Aug. 1, 1881 |
| Pullman Palace Car—Stock. | 100 | | 100 | 4,000,000 | 3 | Q-F. | N. Y., Farm. L. & T. Co. | May 15, 1875 |
| Quicksilver Mining Company—Common stock. | 100 | | 100 | 4,291,300 | | | | |
| Preferred stock. | 100 | | 100 | 5,708,700 | | | | |
| 2d mortgage, gold. | 100 | | 1,000,000 | 7 g. | J. & J. | N. Y., E. Kelly & Co. | 1879 | |
| Spring Mountain Coal—Stock, guaranteed 7 per cent. | 50 | | 1,500,000 | 4 | J. & D. | N. Y., Company's office. | June 10, 1875 | |
| Spruce Hill Coal—Stock. | 10 | | 1,000,000 | | | | | |
| United States Express—Stock. | 100 | | 6,000,000 | 2 | Q-F. | New York, Office. | Feb. 1, 1875 | |
| Wells, Fargo & Company Express—Stock. | 100 | | 5,000,000 | 4 | J. & J. | New York, Office. | July 15, 1875 | |
| Western Union Telegraph—Stock. | 100 | | 41,073,410 | 2 | Q-J. | New York, Office. | April 15, 1875 | |
| 1st mortgage. | 1,000 | | 4,448,900 | 7 | M. & N. | N. Y., Bank of N. Y. | Nov., 1875 | |
| Real estate bonds, gold, sinking fund. | 1872 | 1872 | 1,498,000 | 7 g. | M. & N. | N. Y., Union Trust Co. | May, 1902 | |
| New mortgage, gold, sterling. | 1875 | 1875 | 1,000,000 | 6 | A. & O. | do do | 1875 | |
| Wilkesbarre Coal—Stock. | 100 | | 3,400,000 | 5 | M. & N. | Philadelphia. | 1875 | |

Chesapeake & Delaware.—Delaware City to Chesapeake City, Md. (V. 18, p. 583).

Chesapeake & Ohio.—This company was assisted by State of Maryland, and is making progress towards meeting its past due interest. (V. 19, p. 61, 327.)

Delaware Div.—Leased to Lehigh C. & N. Co., at interest on bonds, and 8 per cent a year on stock.

Del. & Hudson Canal.—This Co., which is among the largest miners and carriers of coal, leases the Alb. & Susq. and Renss. & Sar. Railroads. Also endorses bonds of N. Y. & Canada R.R. Annual report for 1874, V. 21, p. 498. (V. 18, p. 472, 503; V. 20, p. 382.)

Lehigh Coal & Navigation.—Gross receipts in 1874, \$1,934,321; expenses, int. and dividends, \$1,729,562. Excess of receipts, \$204,759. The Central R. R. of N. J. assumes (in purchase of equipment), \$2,310,000 of the gold loan due 1897, leases the Lehigh & Susquehanna Rail Road, and operates the Lehigh Canal.

The Lehigh & Wilkes-Barre Coal Co. assumes \$500,000 of the gold loan due 1897, and \$822,000 (all) of the convertible gold loan due 1894, and has also leased the coal lands of the Company. (V. 18, p. 297, 304.)

Monongahela Navigation.—Receipts, 1874, \$315,463; expenses, \$88,190; dividends, \$97,721.

Morris.—Leased April, 1870, to Lehigh Valley Railroad for 999 years. The lessees assume bonds and scrip, and paying 10 per cent per annum on preferred stock, and 4 on consolidated stock. (V. 11, p. 714.)

Pennsylvania Canal.—Worked in interest of Penn. R.R. which guarantees interest on bonds. An old mortgage of \$90,000 is due in 1887. Gross receipts 1874, \$546,388; net, \$310,149.

Springfield Navigation Company.—Leased from June 1, 1870, to Philadelphia & Reading for 999 years, at annual rent of \$655,000, including certain real and personal property conveyed to Philadelphia & Reading. (Last annual report in V. 18, p. 272.)

Susqueh. & T. W.—Leased and operated by Phila. & Read. R.R. for int. on bonds and half of net earnings.

Union Canal.—Receipts for 1873, \$3,848; operating expenses, \$39,455.

Adams Express Company.—A reference to the suit of Dinmore and others in V. 19, p. 270.

American Coal.—The report for 1874 showed gross receipts, \$508,449; net, \$107,890.

American Dock & Improv't Co.—This is an offshoot of the Cent. R.R. of N.J., which guarantees the bonds.

Atlantic & Pacific Telegraph.—Mr. Jay Gould is largely interested in this stock, and the Union Pac. Railroad holds \$2,450,000 of it. (V. 19, p. 504, 639, 689.) Annual report quoted at length, V. 30, p. 428.

Canton Improvement Co.—The annual report for year ending May 31, 1875, is in V. 30, p. 591. Of the \$2,500,000 mort. \$600,000 is reserved to pay ster. loan.

The Co. owns \$594,000 stock of Union R.R. Co. out of \$800,000 and guar. its bonds. (V. 30, p. 314, 546.)

Consolidation Coal.—Annual report for 1874 in V. 30, p. 289, showing gross receipts, \$2,756,948; expenses, \$1,976,394; net, \$780,553. A sufficient portion of new consold. mort. is held to retire bonds.

Illinois & St. Louis Bridge.—Total value of property about \$13,000,000. The Bridge and Tunnel R.R. are in hands of Messrs. Morgan and Humphreys, trustees of 4th M. bridge & 2d M. R.R. (V. 30, p. 544.)

Pacific Mail S.S. Co.—The record of this Co.'s affairs is chiefly limited to the changes in its board. No information is given of its earnings. The last financial statement is in V. 30, p. 314. (V. 19, p. 351, 534, 640; V. 20, p. 141, 162, 163, 342, 367, 314, 419, 515, 568.)

Pennsylvania Coal.—This company operates a railroad of 47 miles connecting its coal mines with Br. of Erie R.W. and Del. & H. Canal at Hawley. Dividends have been 20 per cent a year. Floating debt, \$500,000.

Quicksilver Mining Company.—Annual report for 1874, with balance sheet, &c., in V. 30, p. 404. See V. 19, p. 584; V. 30, p. 141, 429, 538.

Spring Mountain Coal Company.—This is guaranteed 7 per cent till 1884

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